

Kinnock goes for new face of socialism

Policy for power risks fight with far left

By Philip Webster, Chief Political Correspondent

Mr Neil Kinnock yesterday signalled the start of a search for a new brand of socialism aimed at appealing to people as individuals rather than as members of groups.

The Labour leader and his colleagues began in earnest the task of drawing up a modern programme of policies for the 1990s and beyond and at broadening its appeal to end the party's long spell in opposition.

Risking a confrontation with the far left which will accuse him of diluting traditional commitments Mr Kinnock issued warning against "posturing" about outdated policies.

He pointed out that Labour

could no longer rely on getting collective support from groups such as trade unionists and council estate dwellers.

His remarks came at a meeting of the party's organization committee which was discussing the election defeat. He said that with the dispersal of the population "evidence of being part of a collective is not as strong as it used to be."

He went on: "Our initial approach has got to be from the party to the individual. They have got to be told that

socialism is the answer for them because socialism looks after the individual."

His remarks were made in response to Mr George Catchpole, Labour's eastern region organizer, who said that the party must find ways of appealing to the person who had bought his council house, owned a car and had £500 of shares in former nationalized industries.

Mr Kinnock said that Labour needed to exercise policy discipline so that it did not encumber itself with problems "that have nothing to do with policy and a fair amount to do with posturing."

His remarks were seen by his colleagues as recognition that Labour's new policies must take account of the fact that so many council house dwellers now own their own homes and that hundreds of thousands of potential Labour voters have shares in former state industries.

Mr Bryan Gould, Labour's campaign co-ordinator, has already indicated that Labour will have to rethink its social ownership proposals for taking back privatized industries.

Mr Kinnock's strategy is bound to encounter an angry backlash from the far left. But more worryingly for the Labour leader there are signs that some of his supporters on

the soft Left, notably Mr David Blunkett, are concerned that Mr Gould's week-end remarks when he spoke of Labour avoiding being "tumbled" with policies which could not be sold to the electorate.

Mr Kinnock would not be able to drop long cherished left wing policies without facing opposition from some of his supporters.

But it is pointed out that he is not suggesting that policies should be dropped, but rather that all areas of policies should be examined to see if they could be brought up to date.

The Kinnock approach received strong backing yesterday from Mr Michael Meacher, the party spokesman on health and social services.

Speaking during a Tribune Group "inquest" on the election Mr Meacher said that while defence, taxation and the London left may have lost Labour votes at the election they were not the reason for its defeat.

The main reasons were improved living standards and the Thatcherite ideology which while it "crucified" parts of the country was clearly acceptable elsewhere.

Labour, he said, had got to attend more to majorities rather than solely to the coalition of minorities.

Mr Meacher said that the unemployed, the poor, blacks and other groups had to be represented but they did not add up to a parliamentary majority.

Labour had to target the middle class and working class voters who were not in any political corner, it had to expand its class base by appealing to the technocrats such as scientists, engineers and ship designers, and the "reconstructed working class" — those who lived in the south, who owned their own homes and worked in the private sector.

Teachers split on new strike wave

By John Clare and Sarah Thompson

A new wave of half-day teachers' strikes to mark the 100th anniversary of the Education Act of 1870 was condemned as pointless and futile by Mr Kenneth Baker, Secretary of State for Education and Science yesterday.

Mr Baker attacked teachers for making victims of schoolchildren and called on the unions to "devote their energies to consultation rather than launching another futile round of disruption."

The strikes, in selected areas of England and Wales during the final two weeks of the summer term, will be confined to members of the second biggest union, the National Association of Schoolmasters/Union of Teachers, who failed yesterday to persuade the largest union, the National Union of Teachers, to join the campaign.

The disruption is in protest against Mr Baker's abolition of the statutory pay negotiating machinery this year which accompanied his imposed pay settlement of 16.4 per cent over two years.

Referring to recent official membership figures which have shown a sharp fall in

numbers for the two striking unions, Mr Baker said: "Individual teachers have shown the way by leaving the two militant unions in large numbers."

"And both these unions know that I am committed to a Green Paper to find satisfactory permanent arrangements for settling teachers' pay."

Announcing the strike action Mr Fred Smith, general secretary of the NAS/UTW, admitted that he had failed to persuade the biggest union, the National Union of Teachers, to join in.

He said: "If we don't go to school, it's a tragedy — if they don't go, it's a principle."

When Beirut's daily newspapers — so promiscuous with the facts on other occasions — start complaining about untrue stories, something is clearly amiss. But even *As Safir* was reduced yesterday to condemning what it called the "media bazaar" — the international news agencies "which specialize in hunting reports on hostages, whatever their sources and however true or false they may be."

As *Safir* had a point. A woman had just telephoned the newspaper to say that Mr Terry Waite, the Archbishop of Canterbury's missing envoy, was still alive despite a report in the Kuwaiti newspaper *Al-Anbaa* that he had died in captivity "of natural causes" last week.

The painful saga of the foreign hostages in Lebanon provides a disturbing illustration of how rumour is self-generating, of how an uncorroborated report can take on the



Mr Jeffrey Archer, former deputy chairman of the Conservative Party, and his wife Mary, outside the High Court yesterday where is suing *The Star* newspaper. Archer case, page 3

Bank blow for Canary Wharf

By Christopher Warman, Property Correspondent

The £3 billion Canary Wharf development in London's Docklands is now at crisis point after the withdrawal of its largest financial backers.

The London Docklands Development Corporation last night claimed it was "optimistic" the deal would go ahead with the Canary Wharf Development Company.

But its hopes of reviving run-down areas will be dashed unless powerful private concerns, big charities and employers' associations such as the CBI can be persuaded to join the crusade.

Mr Thatcher is convinced that only such a partnership can ensure lasting prosperity in areas suffering from the multiple handicaps of shoddy housing, poor schools, rising crime and chronic unemployment.

Ministers will be asked to suggest how to multiply private sector involvement in the areas for which they are responsible.

Mr Thatcher wants to see more projects along the lines of the London Docklands and Merseyside developments, which have generated £4 of private funding for every £1 of state investment, and the city technology colleges which are

Thatcher to woo big business for inner cities drive

By Nicholas Wood, Political Reporter

Mrs Margaret Thatcher will launch her inner cities crusade today by outlining a radical new plan to draw private industry into the heart of the operation.

The Prime Minister will tell some of her most senior Cabinet colleagues that the Government lacks neither policies or money for tackling the problems posed by urban blight.

But its hopes of reviving run-down areas will be dashed unless powerful private concerns, big charities and employers' associations such as the CBI can be persuaded to join the crusade.

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Mr Thatcher wants to see more projects along the lines of the London Docklands and Merseyside developments, which have generated £4 of private funding for every £1 of state investment, and the city technology colleges which are

being partly funded by private companies.

Although she has never said so directly, Mrs Thatcher is understood to believe that the private sector, the profitability of which has soared under her administration, owes the country a debt it has yet to repay.

Sources yesterday said that the committee would concentrate on finding ways of "exciting and enthusing" private industry, especially property companies and building societies, about the inner cities drive.

No one departmental minister has been given overall responsibility for the inner cities drive. However, Lord Young of Grafton, the Secretary of State for Trade and Industry and a trenchant advocate of the self-help approach, will act as the Prime Minister's unofficial adviser.

Mr Nicholas Ridley, the Secretary of State for the Environment, whose department commands much of the urban budget, will play a central role.

Underlining the importance the Prime Minister attaches to the inner cities programme, virtually every Whitehall department with a home policy brief will be represented at the committee.

Coal finds 10,000 new jobs

By John Spicer

British Coal is becoming one of Britain's most important job creation organizations and is now providing more job opportunities than are being lost in coalmining areas.

The latest figures show that up to March, British Coal Enterprise, the industry's job creation agency, helped to provide 10,000 new job opportunities; but the aim for March 1988 is to accelerate to 15,000 new jobs a year, Mr Merrick Spanton, BCE's chairman, says.

New jobs are being already being financed at the rate of 1,250 a month.

In his report for the year to March, Mr Spanton says that the planned increase to 15,000 a year is another major step

towards offsetting all the jobs lost in the coal mining industry during its recent restructuring.

The report shows that in its two years of operation, BCE, which was set up to deal with redundancies after the year-long NUM strike, provided £27 million to fund 1,184 projects with a total investment value of £185.7 million, creating 16,102 new jobs.

"Further projects in the last three months — £6 million on 200 projects involving 2,500 new jobs and a further 1,500 from our investment in managed workshops — bring the total of new jobs in which Enterprise are assisting to over 20,000, £33 million having been committed to almost

1,400 projects," Mr Spanton said.

"We think we have found an important and hitherto unfilled place in funding new or expanding enterprises. Commercial money is rationed by the need to secure a financial return that provides a profit at acceptable risk. Their terms cannot be met in many instances and this is where we find we have a major role to play."

Mr Tony Hewitt, chief executive of BCE, said that more than £200 million had been invested in mining areas over the past two years. If the whole job creation scene was regarded as a jigsaw, then BCE had provided a missing piece.

Ultimatum to Scargill, page 2

Empire building claim by MP on sexual abuse

By Ronald Faux

Cleveland social workers who had taken 113 children into care had been empire-building by using misleading figures to obtain more money for their department, Mr Stuart Bell, the Labour MP for Middlesbrough, alleged yesterday.

Mr Bell, who has been at the forefront of the parents' fight to win back their children, said: "There is evidence of councillors who were manipulated by persons known and unknown within the social services who fed them briefs on child sexual abuse in a deliberate attempt to gain more money for the services."

Mr Bell told a press conference the evidence was detailed in a dossier he will present to the Health Minister, Mr Tony Newton. He said his report would give "chapter and verse" on allegations about how children had been removed from parents.

A nurse had suffered nightmares and other nurses working at two hospitals in Cleveland had been badly affected after seeing children who had allegedly suffered sexual abuse, separated from their parents and placed in care, Mr Bell said.

Since May 1, 202 children have been examined and 113 detained in care. Of these 83 were said to have suffered sexual abuse and 30 other forms of abuse.

Mr Bell said that nurses have defended three children taken into care and suddenly removed from their homes. The report giving details of 30 families and about 50 children involved in the allegations was, said Mr Bell, an indictment of certain individuals in the health and social services departments in Cleveland.

He called for a full inquiry

by the Government into the "sorry and sordid saga" that had brought Cleveland's health service into discredit.

The report gave evidence of subversion of local councillors to give misleading figures to the council suggesting that one in five girls and one in 10 boys suffered sexual abuse.

"There is no evidence to justify these figures. On this basis 14,000 girls and 7,000 boys would have suffered this

Nottinghamshire County Council is employing an extra 57 social workers to cope with a huge increase in reported cases of child abuse.

Registered cases of sexually abused children rose from 56 in the year to March 1986 to 157 by March this year.

abuse and there is no basis in fact and no substantial evidence to support it."

Mr Bell refused to name individual or hospitals, but full details were included in his dossier to Mr Newton.

He urged JPs to refuse to sign any further place of safety orders, however well intentioned, before parents had been consulted and a police surgeon had examined the alleged victims.

Mr Bryan Hanson, leader of the Labour-controlled Cleveland County Council, said yesterday: "I am unable to answer individual points raised by Mr Bell."

"The council through the social service department is answering questions that the DHSS is asking and I welcome this ministerial fact-finding exercise. I am also hoping that a Government inquiry will be set up in the very near future. Theory denounced, page 3

Clarke defends newspaper sale

By Robin Oakley, Political Editor

Angry exchanges in the Commons yesterday marked Mr Kenneth Clarke's defence of the Government's decision to approve the purchase of the *Today* newspaper by News International for £38 million without referring it to the Monopolies and Mergers Commission.

Mr Clarke, Chancellor of the Duchy of Lancaster and Minister for Trade and Industry, told MPs that a reference to the commission would have done more harm than good and run the risk of closing the newspaper with the loss of 500 jobs.

MPs accused the Government of falling for bluff and surrendering to blackmail. The Opposition demanded

the strengthening of the 1973 Fair Trading Act to prevent further concentrations of ownership in the newspaper industry.

Mr David Steel, the Liberal leader, called for Britain to adopt the American practice of insisting on those with a concentration of newspaper ownership being citizens of the country.

Mr Clarke said that the *Today* newspaper was not economic, in fact it was "hopelessly loss-making."

But the case was also urgent because Lonrho, the former owners, would have closed the paper immediately if they had had to wait three months for the result of a monopolies inquiry. Parliament, page 4

Royals join P&O's big celebration

By Alan Hamilton

The Queen and the Duke of Edinburgh will meet an American soap opera star when they sail down the Thames this evening to take part in celebrations marking the 150th anniversary of the P&O steamship company.

The star is the Pacific Princess, a 20,000-ton P&O liner which, since 1975, has plied the cruise-trade out of Los Angeles and become the set for *The Love Boat*, an American television serial about shipboard romance.

The Queen and the Duke, who will sail downriver from Festival Pier at Waterloo on the barge Royal Nore, will be welcomed aboard the Pacific Princess by Sir Jeffrey Sterling, chairman of P&O, and will dine with 300 invited guests.

Another 500 guests of the P&O group will be entertained to dinner in marquees in front of the National Maritime Museum, which has mounted an exhibition illustrating the history of the company, which was founded in 1837 by an out-of-work shepherd and a London shipbroker when they won the Spanish mail contract.

Later in the evening, from the ship's promenade deck, the royal couple will watch a *Son et lumiere* display narrated by Richard Baker.

P&O report, pages 39-58

Portfolio Gold

There is £12,000 to be won today in the Times Portfolio Gold competition as there was no winner for the second day running yesterday.

Portfolio list, page 37.

Degree list

Degree examination results from the University of Bradford will be published tomorrow. More Oxford class lists, including biochemistry and music, are published today.

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Fact and fiction blur in Beirut's 'media bazaar'

From Robert Fisk, west Beirut

When Beirut's daily newspapers — so promiscuous with the facts on other occasions — start complaining about untrue stories, something is clearly amiss. But even *As Safir* was reduced yesterday to condemning what it called the "media bazaar" — the international news agencies "which specialize in hunting reports on hostages, whatever their sources and however true or false they may be."

As *Safir* had a point. A woman had just telephoned the newspaper to say that Mr Terry Waite, the Archbishop of Canterbury's missing envoy, was still alive despite a report in the Kuwaiti newspaper *Al-Anbaa* that he had died in captivity "of natural causes" last week.

In Lebanon, a local telephone call costs an eighth the price of a bullet but can be twice as explosive. The woman who rang *As Safir* was anonymous.

She produced no proof of her knowledge. She was as mysterious as the author of the document in typewritten Arabic which last week claimed that Mr Charles Glass, the American journalist kidnapped here on June 17, was in the hands of the "Organization for the Free People's Defence", as insubstantial as the "Lebanese source" in Kuwait that claimed Mr Waite was dead.

The painful saga of the foreign hostages in Lebanon provides a disturbing illustration of how rumour is self-generating, of how an uncorroborated report can take on the

mantle of fact, the denial of which adds only to its credibility.

Over the past six months, published reports have variously claimed that Mr Waite has been held hostage in the basement of the Iranian Embassy in Beirut, transported to Syria en route to Iran in a coffin, been seen driving through the Bekaa valley, waving to passers-by in a street in Beirut's southern suburbs and wounded in an inter-militia gun battle. Mr Waite, if the reports are to be believed, is both alive and dead, which clearly means they cannot be believed.

The problem is already causing concern among the four big international news agencies in west Beirut. There was considerable debate among their staffs on Sunday when the

Kuwaiti report — which none of them believed — became known. Some felt they had a duty to include the report in their despatches. But others questioned the ethics of quoting statements of doubtful authenticity.

It is a tribute to the Lebanese press that they have reported the stories and rumours about the hostages with circumspection and have willingly given publicity to the often moving appeals for information from relatives. But for foreign news organizations the predicament still exists. The world-wide interest in the fate of the hostages dictates that all stories must be explored.

There are five reporters who must hold stronger feelings than others on the subject — but they are all hostages themselves.

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NEWS SUMMARY

'80%' defy Short strike on bunting

Short Brothers, the Belfast-based aircraft manufacturers, claimed last night that up to 80 per cent of its employees turned up for work in spite of unofficial picketing in the dispute over flags and loyalist bunting being displayed on the on the factory floor.

Production was normal at the factory in Newtownards but the company admitted that picketing involving 1,500 men under the direction of the Loyalist Workers' Committee had affected production at Queens Island and Castlereagh in Belfast.

The company re-opened its plants yesterday only two days after closing them in the wake of widespread intimidation.

Mr Joe Bowers, vice-president of the Confederation of Shipbuilding and Engineering Unions, said: "The management have made it clear that they are a British company, proud to be British and fly the Union Jack 365 days a year. As far as we are concerned this dispute is a non-issue."

Tennis prize

Martina Navratilova had a secret reason to win the Wimbledon tennis championship - a £20,000 classic sports car.

She saw the 1962 metallic blue AC Cobra in a south London showroom days before the final and vowed to buy it if she took the title.

Last night the car's owner Mr Daniel Woolley said the tennis star, still carrying her racket, walked into his garage on Saturday, paid for the 130mph car and drove it away. It will now be sent to her home in Texas.

Sci-park for Valley

Plans for a £20 million computer and information technology park which is expected to attract half a million visitors a year were announced in London yesterday.

The huge complex, at Reading, Berkshire, will be the world's most modern. It will be built on derelict land previously used as the site for the old Earley power station in Berkshire's "Silicon Valley", and will provide hundreds of new jobs.

The development will include a display centre, a computer museum and a hotel and restaurant complex with parking for 700 cars. The plans were expected to be submitted to Wokingham District Council yesterday.

Double death

A father and his son aged 13 have died side by side in their family car.

Mr Ronald Alcock, aged 42, and his son Paul, of Summerfield, Tower Hill, Kirby, Liverpool, were found dead in the fume-filled car, which had been driven to a secluded place. Its windows had been sealed.

Mr Alcock's wife, Pauline, had recently left the family home to live in Gateshead.

An inquest into both deaths opens today at Whiston, Merseyside.



Army wives set to win career charter

By Michael Evans
Defence Correspondent

The Ministry of Defence is considering reorganization of the army's tours of duty to give units longer periods in one posting and to help wives to build a career.

A consultation paper has been sent to staff officers to seek their views on options that could bring radical changes to the present system.

General Sir Nigel Bagnall, Chief of the General Staff, is concerned that the existing traditional arrangements

under which regimental units are frequently moved from one posting to another is damaging family life and preventing soldiers from gaining enough experience with new equipment that is changing the face of the battlefield.

His first step has been to extend the tour of duty in West Germany with the British Army on the Rhine from the present four years to six years for infantry battalions.

Ministry of Defence sources said yesterday that would give them sufficient time to train with the new tactical Warrior

mechanized combat vehicle, which is being introduced next year to replace the present armoured personnel carriers.

Under the new options there would also be more flexibility between the different regiments, to ensure that individual officers received a well-rounded career structure.

In effect that would mean that some officers would be expected to leave their battalions and serve with another unit if it was felt necessary.

General Bagnall empha-

sized last night that the regimental system remained "the bedrock of the army" and there was no question of giving it up.

Any proposal that would damage that traditional way of life in the army would be "unacceptable". However, traditions had to be "adjusted".

The army's regimental system was unique and fundamental to the motivation and morale and it was the envy of other armies, sources said.

However, important devel-

opments had made it necessary to review the army's tours of duty and career structure.

An investigation was carried out into the aspirations of army wives and it was discovered many felt frustrated because they were unable to maintain a proper career with constant job changing by their husbands.

The defence company, GKN, hopes to win a contract to sell the Warrior combat vehicle to the Turkish army after the Treasury agreed to make a loan of £200 million

Navy to fight old battles anew

By Our Defence Correspondent

The study of naval history at the Royal Navy's Dartmouth College will no longer focus on the famous sea battles of yesteryear set in chronological order, if proposals are approved by admirals.

Instead, there will be a new syllabus for the future captains of the Royal Navy aimed at teaching them how past naval experiences can provide lessons for contemporary operations.

But yesterday Captain John Bristocke, Captain of Dartmouth Royal Naval College, which has trained both the Prince of Wales and the Duke of York, denied a report that the proposals would remove naval history from the syllabus.

He said that if the new syllabus was approved, the time spent on naval history would increase by 50 per cent. But the events of the past would be related to the present.

Captain Bristocke said that he wanted to bring "history alive". Lessons could be learned, for example, from the Battle of Trafalgar, which could be applied today.

He said: "One of the greatest lessons from Trafalgar was the fact that tactics had been thought through correctly and communicated to those who had to put them into practice, without them having to be under constant control."

The new syllabus, if approved, will be called "defence studies", not naval history.

The Ministry of Defence said yesterday that a decision had been taken in principle to build on the present naval history syllabus to incorporate history under the field of "defence studies".

Once the review is completed it is expected that the new syllabus will be introduced at Dartmouth early next year.

Leading article, page 13

Speelman and Short share lead

By Raymond Keene
Chess Correspondent

Two British grandmasters, Nigel Short and Jon Speelman, share the lead in the world championship qualifying inter-zonal chess tournament in Subotica, Yugoslavia.

In their latest games, Short, from Bolton, drew with Alonso Zapata (Colombia), while Speelman, the British champion from Hampstead, defeated Thomas Ernst of Sweden. Both British players have seven-and-a-half points from 10 games.

They are followed by Mikhail Tal, the former world champion from the Soviet Union, and Zoltan Ribli (Hungary) with seven points from 10 games.

The nearest challenger to the leading quartet is Gyula Sax (Hungary) with five points from eight games but he is badly placed in his adjourned game against another former world champion, Vassily Smyslov (Soviet Union).

Three players will qualify from this tournament, which finishes on July 13, for the next stage of the world championship.

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|----|------|----|------|-----|
| 1 | 4 | 18 | Qx5 | Qx5 |
| 2 | N3 | 19 | B5 | K6 |
| 3 | 4 | 20 | 0 | B4 |
| 4 | N3 | 21 | B4 | Rh5 |
| 5 | B3 | 22 | a | N4 |
| 6 | B3 | 23 | Rd1 | Nx2 |
| 7 | B4 | 24 | Rd5 | B3 |
| 8 | B3 | 25 | Rd5 | B6 |
| 9 | 4 | 26 | Rd5+ | K7 |
| 10 | e5 | 27 | Rd7+ | K8 |
| 11 | Nx5 | 28 | Rd1 | B6 |
| 12 | Q4 | 29 | g3 | K9 |
| 13 | Nx5 | 30 | Rd3 | R5 |
| 14 | Nx4 | 31 | R7 | R4 |
| 15 | Nx3+ | 32 | R3 | Nx3 |
| 16 | Bx5 | 33 | R3 | R4 |
| 17 | Qx5 | 34 | R3 | |

Black resigns

Heart attack kills Follies cast member

A member of the cast of the new £2 million West End musical *Follies* died from a heart attack on Sunday night.

Alan Page, aged 65, who was to have played the tenor Rocco, was a former member of the Royal Opera at Covent Garden and National Opera Company.

The Broadway musical, with music and lyrics by Stephen Sondheim and based on the book by James Goldman, is due to open at the Shaftesbury Theatre on July 21. Previews, due to start on Saturday, have been delayed because of "extraordinary complexities" in every department.

Members of the company knew about Mr Page's heart ailment and had been arranging for him to see a specialist before the show opens.

Agree 6-day week or lose super pit, Scargill told

By Tim Jones

The future of the National Union of Mineworkers and its president, Mr Arthur Scargill, was challenged yesterday when Sir Robert Haslam, chairman of British Coal, made it clear that without six-day working the proposed £90 million Margam super pit in South Wales would be cancelled.

As Mr Scargill told delegates to the union's annual conference in Rothesay in Scotland that the board was seeking to destroy the union, Sir Robert said: "I want no one to be in any doubt. Without six-day working, the Margam mine will not go ahead."

"With six-day working, it will become a long-term profitable project, providing and securing new jobs for mineworkers."

Margam, close to the huge Port Talbot steelworks, where workers produce steel seven days a week, has become the focus in a battle between Mr Scargill's determination to maintain the 1908 Hours of Work Act and the five-day week agreement and British Coal's insistence that investment worth £1,630 million will not go ahead unless flexible working is introduced.

Sir Robert's comments will increase pressure on the South Wales area of the NUM to lead the attack today in favour of the six-day week.

If the delegates, as seems likely, support Mr Scargill and reject the six-day week, the South Wales area leadership will have no choice but to defy him or effectively co-operate

in the loss of Margam and 800 jobs.

With a world glut of cheap coking coal available and with the British product unattractive because of the strength of the pound, Sir Robert believes the industry is, in the short term, fighting for survival.

He said: "I want to make it absolutely clear that British Coal is not asking miners to work any more hours, any more shifts or any more days. It is the expensive coal-mining equipment which must be worked for six days a week."

Mr Scargill used his presidential address to accuse British Coal of seeking to use Margam to establish the principle of six-day working, smash the five-day week and weaken the NUM.

"British Coal is trying to use Margam and other major projects as a spear to catch a mackerel."

He claimed Margam was part of a secret strategy agreed more than 10 years ago to destroy the basis of the union's strength.

He said independent experts had calculated Margam would produce net profits of between £2.8 million and £4.5 million on a five-day week, taking into account cheap European Community loans for half the capital expenditure.

Mr Scargill added: "In the final analysis, British Coal will seek to bypass the union completely at national, area and local level and, using United States tactics, deal directly with the workforce over the head of the union."



A forensic science officer checks for clues (Photograph: Stuart Nicol).

Fire bomber injures officer

By Stewart Tendler, Crime Reporter

Detectives were last night questioning a middle-aged man arrested after part of a south London police station was damaged by a fire bomb thrown at the public counter.

Officers had to crawl away from a wall of flame and dense smoke to the back of Lavender Hill station. A probationary policeman who raised the alarm received hospital treatment for smoke inhalation but there were no other injuries.

Chief Supt John O'Connor said the attack came without warning and there was no sign of any community tension in the area.

Mr O'Connor said: "There

is no reason to think this is anything more than a one-off incident."

He praised PC Christopher Dick, aged 21, the probationary officer injured in the attack. Mr O'Connor said colleagues owed PC Dick a great deal for the way he raised the alarm and started an evacuation.

It was a description given by PC Dick which led an inspector to arrest a man near the station 30 minutes later.

The fire started when a middle-aged man came into the station yesterday morning, yelled out and threw a device. The man ran off towards a

nearby railway station as the bomb exploded.

Later one officer described how the fire erupted: "We couldn't get out the front because of the wall of flames and dense smoke. We had to crawl on our hands and knees on the floor and out towards the back of the station."

The front glass doors of the station were shattered by the fire which also blackened and bent windows.

The station will be closed for two weeks while the damage is repaired. Police do not plan to make any changes to public areas of the station or any other.

Warning on hours cut deal

By Roland Rudd

The Transport and General Workers Union, Britain's largest trade union, is to call on the TUC to stop backdoor deals in the engineering industry to get a 35-hour week which entail a loss of pay or conditions.

The engineering unions, led by the second largest union, the Amalgamated Engineering Union, are on the brink of signing an accord with the Engineering Employers Federation, which represents 60 companies, to reduce the 40-hour week to 37½ hours.

The only obstacle is timing: employers want a staged reduction over three years to coincide with salary rises in different companies, the unions want all companies to implement simultaneously the shorter working week over two years.

Although TGWU representatives have been with the AEU delegation negotiating the reduction, its conference in Scarborough resumed yesterday its support for a 35-hour week without loss of pay or conditions.

Delegates also criticized "greedy trade unionists" who worked overtime, keeping the unemployed out in the cold.

● The electricians' union is to be taken to the inter-union disputes committee by the TGWU over a single union, no-strike deal with a company in Warrington.

Directors attack new business rate

By Edward Townsend, Industrial Correspondent

Sir John Hoskyns, formerly one of Mrs Margaret Thatcher's senior advisers and now head of the Institute of Directors, has strongly criticized the Government's plan to introduce a uniform local authority business rate as premature, contrary to government policy and unfair.

In a sharply worded letter to Mr Nicholas Ridley, Secretary of State for the Environment, Sir John calls for the proposals to be abandoned.

"It is essential to look not only at the way local finance is raised but also at what it covers. Surely the principle should be that total expenditure by local authorities should be met as far as possible by local charges and local taxes; then there would be true accountability."

Sir John, stressing the institute's support for reform of local government finance,

says that the plans run contrary to the principle that a good local tax must be fair.

"At present businesses, dissatisfied with the high rating policies of certain local councils, can vote with their feet; they will move to areas of lower rates."

Some high spending authorities in the inner cities had recognized the damage they had done and now proposed less penal increases.

Sir John said: "It is totally wrong that those who have moved due to such market forces and have gone to lower rating authorities will now be penalized by substantial increases in their rates."

Rate-capping is supported by directors but councils should be able to continue to attract business through low rating policies, he says.

In praise of poll tax, page 12

Letters, page 13

Bedford deal agreed

The threat to close Bedford's loss-making Luton plant with the loss of 1,700 jobs receded last night after workers voted by 787 to 605 to accept a revised agreement.

The company hopes a formal agreement can be reached for all workers taking part in the Bedford-Isuzu joint venture starting in September.

It has conceded a negotiating role for full-time union

officials, extended to six weeks job security to workers affected by external disputes and deferred discussions of performance related payments.

In addition, the men accepted the offer of a £500 payment to all workers in the joint venture. The 480 job losses, part of the package to cut costs by 25 per cent, have been reduced to 380.

Water, water everywhere but on tap

By Mark Ellis

Bemused residents of parts of the West Country are being urged to save water in appeals reminiscent of the 1984 and 1976 droughts - less than a week after one of the wettest Junes on record.

Although rivers are still in full spate and reservoirs brimful, water supplies to property on high land have been reduced to trickles.

As loudhailer vans toured Callington in east Cornwall yesterday, South West Water explained there was no water shortage, just a "distribution problem".

It added: "The water is

there to be seen by everyone, but it is purely a distribution problem. There has been terrific demand and we have been asking people to save as much as possible because supplies to people living in higher parts of towns and villages have been reduced to a trickle."

Meanwhile, higher than average temperatures and warm and humid weather across most of southern Britain were forecast for the rest of the week with more unsettled weather in the North.

The coolest place yesterday was in the Shetland Islands with 14 degrees C (57F) while

temperatures rose to 29C (84F) in the South-east.

The West Country water shortage was blamed on sun-seeking tourists taking baths and showers to cool down and horticulturists running sprays and sprinklers continuously to water soft fruits.

In east Devon, covering Exmouth, Sidmouth, Beer and Lyme Regis in Dorset, demand for water reached 21.6 million gallons a day during the weekend, compared with a maximum daily output of 20.9 million gallons.

In the Dart area, which includes Torbay in Devon and South Hams, demand out-

stripped supply by two million gallons a day.

South West Water is spending £89 million in the next 10 years to improve the water supply to a population of 1.4 million by replacing ageing pipes, and building new treatment works and a giant 5,200 million gallon reservoir.

● A young man was feared paralysed from the neck down after diving into a shallow boating lake at Nottingham University yesterday.

● A giant clock claimed to be the most accurate in the world, which was unveiled in Norwich only three days ago, has stopped. Her weather has affected its mechanism.

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مكزامن الأصل

'Kinky sex' claims in Archer libel case are lies, jury told

The former deputy chairman of the Conservative Party, Mr Jeffrey Archer, told the High Court yesterday that he slept alone in his London flat the night he was supposed to have had sexual intercourse with a "kinky" prostitute.

Mr Archer, aged 47, was giving evidence on the opening day of the trial in which he is seeking libel damages over allegations that he paid to have sexual intercourse with a prostitute who specialized in "kinky sex".

The millionaire novelist resigned from the Conservative Party after the allegations appeared in *The Star* and *News of the World* last year.

He is seeking damages from *The Star* and its editor, Mr Lloyd Turner, over the article last November headed "Vice Girl Monica talks of Archer — the man she knew".

But Express Newspapers, publishers of *The Star*, deny libel and claim what was published was true and that Mr Archer did pay £70 to have sex with Miss Monica Coghlan at the Albion Hotel, Victoria, London, last September.

Mr Archer said that on the night he was supposed to have picked up Miss Monica Coghlan, a prostitute aged 35, he had gone to La Caprice Restaurant off Regent Street with the editor of his books and his wife.

When they left about 10.30pm he stayed talking to his television and film agent who was at the bar. He also chatted with some other friends he knew before driving his agent, Mr Terence Baker, home to south London at about 12.45am. He then returned to his flat on the Albert Embankment and went to bed alone.

When the call came through from the prostitute two weeks later his reaction was of "initial surprise and disbelief". But he believed her when she said she was in trouble. He said it was not unusual for him to receive calls from people who said they were in trouble.

"I was worried obviously that anyone could be going round telling lies. But I did not take it that seriously. I knew it was not true."

His counsel, Mr Robert Alexander, QC, asked him directly: "Did you at any time that evening pick up any girl or prostitute? Did you go to the Albion Hotel?" Mr Archer replied to both questions: "No sir, I did not."

Earlier Mr Alexander said that Mr Archer was an honourable man who had been "branded a liar, a man whose word could not be trusted", when the allegations were persisted with after he had denied having sex with the prostitute.

The judge, Mr Justice Caultfield, and jury of eight men and four women listened to secret tape recordings made by the *News of the World* of conversations between the prostitute and Mr Archer at his flat at Albert Embankment.

Mr Alexander said that after the "wounding, libellous and defamatory" reports, Mr Archer sued for libel because it was "the only way of restoring his reputation for the sake of himself and his family and for the sake of being able to

continue an effective career in the work for which he cares passionately."

He felt "sympathy" for the prostitute who told him she was being hounded and just wanted to be left alone to bring up her child and get on with her work.

His decision to pay her £2,000 to go abroad may have been his "folly", Mr Alexander said. But the newspaper, which was determined to ruin his reputation, says it was because he was guilty.

When Mr Archer became vice-chairman of the party in 1985 it was a great honour. He hoped it would secure him exciting opportunities in politics. "Whether it will be down to your verdict," Mr Alexander said.

To say Mr Archer paid to have sexual intercourse with a prostitute was "very damaging. That damage is perhaps increased because the prostitute is one that specializes in kinky sex." The suggestions were totally untrue.

In the first telephone call he received from the prostitute, she said she was being hounded by a man who had recognized Mr Archer at the hotel and wanted her to sell her story for money.

Mr Archer persistently told her he did not know what she was talking about and advised her to go to the police. He said he was "sorry" for her. But she was "already in cabots and in league with the press", Mr Alexander said.

She was with reporters from the *News of the World* recording the conversation.

The hearing continues today.

'Training' clue to Sister's prowess

By Craig Seton

A nun who won £20,000 in a bet with a millionaire philanthropist has hinted at how it was "arranged".

Dublin-born Sister Helen, aged 62, the headmistress of St Dominic's independent girls' school, Brewood, Staffordshire, was challenged by Sir Jack Hayward to name the 1939 Cup final team of Wolverhampton Wanderers, of which he is president.

The bet took place when Sir Jack, aged 64, flew in specially from his home in the Bahamas to open the school's new sports hall, which he had helped to fund.

Sir Jack, nicknamed "Union Jack" for his love of Britain, first bet £10,000 that not one of the 400 pupils could recite a favourite poem, Vitae Lampada (Lamp of Life), by Sir Henry Newbolt.

But Marie Farrell and Sally Dorsett, both aged 13, stood up and recited the poem, which ended with the line: "Play up! Play up! And play the game!"

Sister Helen said yesterday: "The girls knew the poem. Then Sir Jack said he was certain nobody could name the Wolves football squad that lost the 1939 FA Cup."

"I did and I said 'double or quits', without really knowing what that meant. I thought I might have to pay him if I lost."



Sister Helen yesterday: 20,000 reasons to celebrate a winning wager.

To Sir Jack's apparent astonishment, Sister Helen recited off the 11 names — Burton, Callis, Dorsett, Galley, Gattiner, Maguire, McIntosh, Morris, Scott, Taylor and Westcott.

Sister Helen said yesterday: "All I am saying is that anyone paying attention before the opening might have

thought he was rehearsing me". Sir Jack told *The Times*: "It was one kind of bet I did not mind losing. It was great fun, a super day."

He suggested that Rachel Hayhoe-Flint, the former captain of the England women's cricket team and a close friend, might have primed Sister Helen's school.

Mrs Hayhoe-Flint first suggested to Sister Helen that Sir Jack might contribute to the school's £330,000 sports hall. He has now given a total of £52,000 to school funds.

As a surprise, Sister Helen had ensured that Joe Gardner, one of the team and now nearly 80, was in the audience on Friday.

Heart transplants

Surgeon 'nothing to hide'

By Thomson Prentice, Science Correspondent

The transplant surgeon at the centre of an inquiry into the ethics of removing a newborn baby's heart said yesterday that no possibility of a murder inquiry was contemplated, contrary to some reports.

Professor Magdi Yacoub said people could be discouraged from agreeing to donate organs because of "misleading" publicity.

Professor Yacoub is head of the transplant team at Harefield Hospital, west London, which travelled to the Republic of Ireland to carry out the operation last December.

Surgeons removed the heart from a baby which had been diagnosed in pregnancy as anencephalic, a rare condition in which the brain or part of it is missing. Abortions are usually carried out in such cases, but the parents volunteered the organs of the baby after it was born.

Police in Ireland and at Scotland Yard have since been asked to investigate the case, but it was clear yesterday that no possibility of a murder inquiry was contemplated, contrary to some reports.

It had been suggested that the baby was kept alive so that its heart could be removed, but that was denied by the medical staff involved at the Bon Secours Hospital, Cork.

Matron Sister Helena Daly, the nun in charge of the private hospital, said yesterday: "The correct medical and moral procedures were carried out under supervision of the mother's consultant obstetrician."

"Death was certified by the doctor prior to the removal of the heart. All safeguards were meticulously observed."

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Selective education gets boost from right

By Sarah Thompson Education Reporter

A right-wing research group claims that official statistics prove comprehensive have "failed the test" and that across the ability range, children get better exam results from grammar and secondary modern schools.

"The creaming-off of the top quartile of able pupils into grammar schools does not, as has often been alleged, put the lower three quartiles at any disadvantage," Dr John Marks, of the Centre for Policy Studies Education Study Group, said yesterday. "On the contrary, it aids their development."

Dr Marks and Mr Fred Naylor, a fellow member of the study group, said that education officials expect local authorities with comprehensive schools to produce worse exam results than those with a selective system.

They are calling on the Secretary of State for Education, Mr Kenneth Baker, to note that "the comprehensive bubble has been pricked" and to encourage new selective schools where parents want them while supporting the retention of those that exist.

But their interpretation of official statistics was disputed yesterday by officials of the Department of Education and Science, who say that the researchers are over-emphasizing a small difference which shows up only in a handful of local authorities.

The study group researchers claim that the department's own statistics show that, in authorities which retained selection, more pupils of average ability gained one or more higher grades at 16 plus and more lower ability pupils gained graded results.

However, a department spokesman said: "The truth is that social background accounts for 70 per cent of the difference between exam results. After allowing for social background, the increase in pupils with higher O-level and CSE grades is found in local authorities with 15 per cent of their pupils in grammar schools to be 2 per cent — not a significant figure."

Strong parallels between educational reforms in Britain and in the United States emerged yesterday when the Prime Minister held talks at Downing Street with the US Education Secretary, Mr William Bennett.

Like Mrs Thatcher and Mr Kenneth Baker, with whom he held an earlier meeting, Mr Bennett aims to give parents greater choice of schools for their children.

Airliners in near-misses once a month

Civil airliners were involved in an average of one near-miss a month over Britain last year, according to the Civil Aviation Authority yesterday (writes Our Air Correspondent).

Four near-misses were category A incidents in which there was a definite risk of collision. The remaining eight were incidents in which there was a possible risk.

The figures, although the same in number as the previous year, are in some ways better because of the increase in the number of aircraft using Britain's airspace.

But the four serious incidents in 1986 compares with only one in 1985 and none at all in 1984.

In all a total of 71 "air misses" — the official name for potential mid-air collisions — were reported to the Joint Airmen Working Group. Most involved military jets or light aircraft.

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Doctors denounce copper theory

By Tony Dawe

Doctors with specialist knowledge of child abuse cases yesterday joined the criticism of the expert witness who has been using a new theory in court to defend parents accused of attacking their children.

They are planning a rebuttal of the claims by Dr Colin Paterson, a biochemist from Dundee University, that babies' bones have been broken because of a lack of copper in their bodies and not because of physical abuse.

The controversy surrounding his views was first reported in *The Times* yesterday.

Dr Keith Levick, chairman of the paediatric radiology group of the Royal College of Radiologists, said yesterday: "We feel it is time that the copper deficiency argument, which is an unproven theory promulgated by a one-man band, is taken to pieces."

"This is not just a case of one expert against another. We are part of a team which disputes Dr Paterson's theory."

He said the team involved in each child abuse case includes a paediatrician, responsible for the management of the case, a radiologist who can tell from X-rays how a child was injured and a haematologist and a clinical pathologist who can provide expert advice on any infections in the child.

Dr Paterson said: "I am attacking some fundamentals of medical dogma. Radiologists say unexplained fractures, particularly at the bone ends, mean child abuse. I say that unexplained fractures plus other symptoms mean that diagnosis must be questioned."

"They claim to be bothered about the risk of further abuse. But my point is that we cannot let families be ruined on inadequate evidence."

Dr Paterson says he has reunited families in 31 cases, seven of them involving copper deficiency, but his critics fear his interventions may lead to children being returned to homes where they could remain at risk.

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Care order challenged by parents

A couple are fighting in Nottingham High Court this week for the return of their four children who are the subjects of a sexual abuse care order.

The children were medically examined for the authorities by a doctor who is a key figure in the Cleveland sexual abuse cases.

The couple, from Mansfield, Nottinghamshire, are seeking the return of their children aged two, five, 10 and 14. The case, being heard behind closed doors, is expected to end on Friday.

Dr Gillian Todd, general manager of the Central Nottingham Health Authority, would not comment last night.

But the parents have disclosed that they are aiming to prove that the techniques used by Dr Jane Wynne, a paediatrician at Leeds Infirmary, for identifying sexual assault on their son and three daughters are disputed.

She was called in to give the Nottinghamshire health authorities an independent verdict.

Dr Wynne has pioneered the "anal expansion" test for child abuse which the parents say is unreliable.

The test has also been used in Middlesbrough by Dr Marietta Higgs and Dr Geoffrey Wyatt.

Dr Alan Franklin, a consultant at St John's, Chelmsford, Essex, has cleared them of sexual abuse, the parents say.

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Burglars trigger VIP alarm

By Stewart Tendler Crime Reporter

Special security alarms designed to protect Mr Merlyn Rees, the former Secretary of State for Northern Ireland, from terrorist attack trapped two burglars breaking into his south London home.

As the two men were being questioned yesterday after being caught in his Kennington flat, Mr Rees said: "They must have got the shock of their lives. They picked the wrong place this time."

Mr Rees is among several senior politicians protected by the VIP protection team within Scotland Yard's Special Branch. Officers from the 70-strong unit organize protection for a group which includes former prime ministers, a number of former Northern Ireland ministers, and members of the Government.

The Labour politician and his wife had been out with friends when they returned to their flat and found it packed with police and the captured burglars.

He said that the place was in an awful state. The thieves' intended haul was spread everywhere.

Mr Rees said the intruders were preparing to make off with the jewellery of his wife Colleen, his video camera and a microwave oven when police burst in.

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| Designer and Collections ½ price | Orig. | Sale Floor |
|----------------------------------|--------|------------|
| e.g. Tiktiner skirt | 175.00 | 87.00 1st |
| Sonia Rykiel sweater | 250.00 | 125.00 1st |
| Krizia jacket | 425.00 | 212.00 1st |
| Louis Feraud 3 piece suit | 410.00 | 205.00 1st |
| Ginocchetti sweater | 180.00 | 90.00 1st |
| Roland Klein dress | 269.00 | 134.00 1st |
| 75% Off Tiktiner silk blouse | 245.00 | 61.00 1st |

| American and European Collections ½ price | Orig. | Sale Floor |
|---|--------|------------|
| e.g. Carol Little jacket | 145.00 | 72.00 2nd |
| Gene Ewing pleated skirt | 110.00 | 55.00 2nd |
| Liz Claiborne blouse | 69.00 | 34.00 2nd |
| Chacharel blouse | 75.00 | 37.00 2nd |
| Jean Muir Studio skirt | 149.00 | 74.00 2nd |

| Dresses (selected) at ½ price | Orig. | Sale Floor |
|-------------------------------|--------|------------|
| e.g. L'Esclote | 150.00 | 75.00 1st |
| Segno | 145.00 | 72.00 1st |
| 75% Off Chetta B dress | 125.00 | 31.00 1st |

| Synonyms at 40% off | Orig. | Sale Floor |
|---------------------|--------|------------|
| Linen skirt | 105.00 | 63.00 2nd |

| Separates | Orig. | Sale Floor |
|--------------|-------|------------|
| Cotton skirt | 27.95 | 19.95 2nd |

| Zone | Orig. | Sale Floor |
|----------------------------------|---------|------------|
| Swimwear at ½ price | | |
| Jeffrey Rogers summer T-Shirting | 1/2 Off | |
| Current season tote bags | 35.00 | 14.95 bsmt |

| Carpets | Orig. | Sale Floor |
|---|--------|------------|
| Aqua chainstitch embroidered carpets (8' x 10') | 785.00 | 189.00 4th |

| Menswear | Orig. | Sale Floor |
|---------------------|--------|------------|
| Newman trousers | 45.00 | 29.95 1st |
| Valentino suits | 395.00 | 295.00 1st |
| Missoni T-Shirts | 29.95 | 19.95 1st |
| C.P. Company jacket | 135.00 | 89. |

Public interest is 'protected in sale of Today'

The Government had protected the public interest in its decision not to refer the purchase of *Today* by News International to the Monopolies and Mergers Commission. Mr Kenneth Clarke, Minister for Trade and Industry told the Commons at the start of a debate on the takeover.

The Opposition attacked the Government's acceptance of an arrogant deadline over the sale.

Opening the debate, Mr Clarke moved a Government motion welcoming the decision by Lord Young of Grafham, Secretary of State for Trade and Industry, to give his consent to the transfer of the ownership of the *Today* newspaper from Lornho to News International.

The motion also noted that *Today* was manifestly un-economic as a going concern and that unless the transfer had taken place it would probably have ceased publication immediately with the loss of 500 jobs.

Mr Clarke said that he was sure that the vast majority of MPs and members of the public would like to see a wider diversity of newspaper titles. They wanted to see newspapers, and the media open to a variety of arguments and a large number of owners and they did not want to see newspapers fall into too few hands.

There had been many encouraging signs in Fleet Street in recent years. The start of *Today* had been one of the most encouraging events. Mr Eddie Shah had introduced new technology and he was a new proprietor.

There had also been industrial disputes at Wapping and elsewhere that showed that there

was hope of bringing to an end the restrictive practices, over-manning and high costs which had been one of the biggest inhibitors to widening ownership in recent years.

Since the launch of *Today*, other new papers had also entered the market and there was now more prospect of diversity of ownership than most people would have thought possible a few years ago.

The purpose of the Fair Trading Act, 1973, had been to guard against the over-concentration of ownership in Fleet Street. The Act had envisaged that, generally speaking, the Secretary of State would give his consent to a transfer of ownership only after receiving a report from the Monopolies and Mergers Commission.

But basic economic common sense could not be ignored and so the Act allowed exceptions in certain cases. The exception relevant to the *Today* case said that the Secretary of State may give permission for a transfer of ownership without reference to the Monopolies and Mergers Commission when he was satisfied on two specific points.

First, he must be satisfied that the newspaper being transferred was not economic as a going concern and as a separate newspaper. Second, he must be satisfied that the case was one of urgency.

Most unfortunately, given that *Today* had been launched with a great deal of good will behind it, the paper had been heavily loss-making since its inception. Its circulation had never made it viable and it was transferred to News (UK), a subsidiary of Lornho.

Since then, its losses had increased and Mr Young of Grafham had been provided with evidence that satisfied him that *Today* was not economic as a going concern and as a separate newspaper.

It had been incurring losses of

more than £30 million a year. It was plainly losing money hand over fist as things stood.

Lornho had concluded that with these losses the newspaper could no longer be allowed to continue. Lord Young of Grafham had had before him a resolution of the Lornho board to the effect that in the absence of his consent by midnight on July 1 no further financial support would be given to the subsidiary company, redundancy notices would be issued forthwith and *Today* would be closed.

That did not mean that ministers accepted that they had to accept that it was midnight or nothing. As far as ministers were concerned, there was no deadline imposed on them in this case.

The Lornho board's resolution was only one piece of evidence, although a rather crucial one, which helped the Secretary of State to decide on the urgency of this case.

The question which had to be asked was whether there was a serious risk of the paper folding if a reference had been made. There had been no reason to doubt the resolution. But would Lornho have just accepted the losses during the next few weeks or even months while the reference was made? Was there a risk of News International going away and the deal falling while a decision was awaited?

Today had been a loss-maker from the start and the proprietor had already closed *Sunday Today*. To have said on that evidence that there was no urgency would have been a gamble.

Mr Joe Ashton (Bassetlaw, Lab) said that there were potentially two buyers, Mr Maxwell and Mr Murdoch. Had the paper folded it would have been nothing. While it was in being it was worth £40 million, so it was nonsense to say that Lornho would have shut down



Mr Kenneth Clarke (left) and Mr John Smith who clashed in the Commons over the sale of the *Today* newspaper.

the deal unless it was done that day.

Mr Clarke said that Mr Maxwell had already publicly declared that he had withdrawn from the attempt to buy, and it was not the duty of the Government to go around looking for other buyers.

"The Government cannot act as a kind of marriage broker in cases of this kind." In such activity there was a danger of far greater political patronage and of politicisation.

There had not been any other applications other than the one which came up last week. Had there been alternative applications the Secretary of State might have decided that the terms of the Act were satisfactory in all these and consented to them all.

Mr John Smith, chief Opposition spokesman on trade and industry, asked Mr Clarke to confirm that solicitors acting for one of the other potential buyers had contacted the Secretary of State before he made his decision to inform him that they

were still interested in buying the paper.

Mr Clarke said that "a variety of representations" had reached the Secretary of State. But there was certainly no other application and he (Mr Clarke) did not recall the solicitors saying in terms that their clients were still interested in buying.

Mr Clarke said that last week, quite nakedly, the real object of the exercise was to get Labour MPs disapproved of the politics of the person who had acquired the title.

Mr Murdoch owned *The Times* and *The Sun*, which were not in exactly the same market. This paper was in the middle of the market "where News International do not at the moment have a newspaper at all."

Mr Michael Foot (Blaenau Gwent, Lab) said that if the question about the part of the market to which *Today* applied was a relevant factor in the Secretary of State's decision, was any question put to Mr Murdoch whether he intended to keep this paper in that sphere of the market?



Mr Kenneth Clarke (left) and Mr John Smith who clashed in the Commons over the sale of the *Today* newspaper.

Mr Clarke said that if News International, in its commercial judgement, decided to bring the paper into a different part of the market and compete with one of their own titles, that would be a matter for them, but it would be unlikely.

"The outrage of the Labour Party is not shared by the employees of *Today*, who do not seem to be in any way opposed, and Mr Bill Jordan, of the Amalgamated Engineering Union, was quoted as being pleased that *Today* is served as an independent voice" (Labour laughter).

The Secretary of State had made the right decision. Access to the media was opening up to many more people. It was getting steadily more difficult for anyone to have a monopoly of news reporting.

It was getting easier to open more newspapers and it was in finding a place in the market that difficulty arose.

The Opposition expressed outrage when it concerned political opinions not to their

liking. The Government could not be moved by considerations of that kind. Lord Young had been guided by public interest and had protected the public interest by his decision.

Mr John Smith moved the Labour amendment deploring the decision of the Secretary of State and his acceptance of the arrogant deadline imposed on his decision by News International plc, and profoundly regretting that he had so readily abandoned his responsibility.

Mr Clarke had taken the predictable line that the Secretary of State had taken the reasonable decision, and that Labour was motivated by synthetic outrage and would find something to cavil at.

He was sure that Mr Murdoch's activities would not have been misreported in *The Sunday Times*, which had said that *Today* had almost been fixed between Mr Maxwell and Mr Rowland and the deal had been concluded only the day before the Secretary of State had announced the decision not to refer — Tuesday, June 30.

C of E cash up by 12.5%

Income from the Church of England's investments last year rose by 12.5 per cent, Mr Michael Allison, Second Church Estates Commissioner, representing the Church Commissioners, said during Commons questions.

Mr Allison, answering questions for the first time in his new appointment, added that anyone who could manage their personal portfolio so effectively would have reason to be very pleased.

Mr Sydney Chapman (Chipping Barnet, C) raised the issue when he asked what proportion of the Church Commissioners' revenue came from income on assets and what proportion of expenditure went to meet clergy's salaries and pensions.

Mr Allison said that 66 per cent of revenue came from income on assets and 81 per cent of total expenditure went on clergy pay and pensions. Mr Chapman said the figures underlined the point that if clergy spends as much as Mr Allison, it was not surprising that the Church should have assets in land and property as well as industry and elsewhere.

Mr Frank Field (Birkenhead, Lab) asked if the present level of clergy pay was acceptable if their families had to have regular recourse to Family Income Supplement.

Mr Allison said that the average pay for clergy of £8,000 a year could be improved upon. It would be a pity if clergy and their families had to have regular recourse to Family Income Supplement.

It had to be borne in mind that there were benefits in kind, such as housing, so the level of income was perhaps not quite as low as might appear from the bare figures.

Grant calls for inquiry

The Government was urged during Commons questions to investigate all items supplied to the House of Commons to see if they came from South Africa.

Mr Bernie Grant (Tottenham, Lab) made the request after being told by Mr John Wakeham, Lord Privy Seal and Leader of the House, that none of the items in regular supply to the House originated from that country.

"Will he investigate all items because it is now becoming clear that South Africa is using other countries to process their products?"

"If I am able to find any such countries processing South African products, will he strike them out as well?" Mr Wakeham said that Mr Grant should take the matter up with the relevant parliamentary committee.

Mr Eric Forth (North Worcestershire, C) said that many MPs were very disappointed that no South African goods were available. Mr Wakeham replied that his first answer covered the Refreshment Department and agencies such as the Stationery Office.

Concern over benefices

There were 6,968 ordained clergy in possession of a parson's freehold on January 1 1987, Mr Michael Allison, Second Church Estates Commissioner, representing the Church Commissioners, said during questions in the Commons.

In addition, he said, 731 clergy were priests or curates in charge of churches and there were 568 team vicars. Mr Harry Greenway (Ealing North, C) said that the figures seemed to indicate a moving away from vicars and rectors with a parson's freehold. Did that not mean a weakening of tenure in vicars and rectors? Mr Allison said that there was a marginal change in statistical terms, the figure for the previous year having been 6,968. But Mr Greenway said he was assured that the addition of benefices and incumbencies continued apace and would sustain the traditional pattern of the Church of England without any grave threat of some sort of fundamental change.

Ex-minister wins praise

The Secretary of State for Wales had inherited an appalling legacy from his predecessor, Mr Nicholas Edwards, in unemployment. Mr Roy Hughes (Newport East, Lab) said during questions about Welsh unemployment figures. He said that the legacy could not be camouflaged by restart schemes or by fiddling unemployment figures.

Sub tender

The invitation to tender for the third Trident submarine is likely to be issued within the next few days, Mr Timothy Sainsbury, Under Secretary of State for Defence Procurement, said in a Commons written reply. He was replying to Mrs Joan Ruddock (Leishington, Depford) who had written to the Campaign for Nuclear Disarmament.

Welsh nationalists raise protest against Walker

The start of Welsh question time in the Commons was delayed for nearly 15 minutes because Mr Dafydd Wigley (Caermarfon, Pl C), prevented from making a point of order by the Speaker, called "I spy strangers" and thus forced a division.

The technical motion "that strangers do withdraw" was rejected by 94 votes to 2 votes — Government majority, 92.

Before question time could begin, Mr Wigley and Mr Dafydd Ellis Thomas (Meirionnydd Nant Conwy, Pl C) had attempted to make points of order, but the Speaker (Mr Bernard Weatherill) told them that it was customary to take points of order after question time because otherwise time was taken out of question time.

Mr Wigley made three further attempts to raise his point, saying that it related to what was going to happen during question time.

Finally, after the Speaker had told him to resume his seat, Mr Wigley said: "We have strangers in our midst. I spy strangers." The division then followed. If the motion had been carried, the House could have continued in secret session after excluding members of the public and press.

The protest by Plaid Cymru was directed at Mr Peter Walker, an Englishman, on his appointment as Secretary of State for Wales, but Mr Keith Raffan (Delyn, C) said: The vast majority of the people of Wales are more impressed by the wide experience Mr Walker brings to the job than concerned about where he comes from.

Later, Mr Barry Jones, Opposition spokesman on Welsh affairs, said: It falls to me to welcome him to his office, one of the most important offices of state.

Mr Walker had said earlier that he considered his appointment to be a great privilege.

Mr Thomas, after question time had concluded, raised a point of

order saying that it would not have escaped the Speaker's notice that there had been present a number of MPs who did not represent Welsh constituencies, including the Secretary of State. That raised a question of constitutional propriety.

Was it going to be the practice that the will of the Welsh people expressed at the general election was not going to be reflected in the balance of MPs called?

Mr Eric Forth (Mid-Worcestershire, C) asked the Speaker, in considering representations made by Mr Thomas, to bear in mind what the English might feel about Welsh or Scottish nationalists intervening in purely English matters.

Mr Alan Rogers (Rhondda, Lab) asked the Speaker to bear in mind that at the election he got about 11 times as many votes as the Plaid Cymru candidate. Did that mean he would get called 10 or 11 times more frequently?

Mr Andrew Rowe (Mid Kent, C) said that the 49 Conservative MPs in Kent, Surrey and Hampshire had majorities which in

their totality made the Scottish representation of the Labour Party look as fragile as blown glass.

If they joined together they could call themselves by some suitable title such as the Well-managed Alliance. They could then claim privileges which other splinter groups were seeking.

Mr John Morris (Aberavon, Lab) said that this was the last Welsh question time until the end of October. Thirty per cent of the time available had been wasted by the nationalists.

They were the only party who had succeeded in cutting down Welsh parliamentary time. Was there any procedure for extending Welsh question or, if they repeated their tactics, of referring the matter to the procedure committee?

The Speaker said that every MP had the right to put questions, although he gave precedence to Welsh MPs at Welsh question time. To Mr Rogers he said that his interesting suggestion was unlikely to be achieved.



Mr Peter Walker (right), the English minister, and Mr Dafydd Wigley, his Welsh opponent.

Labour call for housing drive

WALES

A call for a housing drive in Wales, which would make "so much social and economic sense", came from the Opposition during Commons questions.

Mr John Morris (Aberavon, Lab) said that this was the last Welsh question time until the end of October. Thirty per cent of the time available had been wasted by the nationalists.

Mr Roy Hughes, an Opposition spokesman on Wales, who made the call, said that the housing crisis in Wales was severe. This Government's record, particularly in the public sector, is appalling.

Mr Grist retorted that Mr Hughes was not satisfied with substantially improved housing association completions, with enveloping schemes, or with the involvement of public money in housing associations.

Was he not satisfied with the fifth year of increases in private house building in Wales, or with the record spent on housing and saving stock?

"If that does not satisfy him, nothing will."

Mr Grist said that 1,227 dwellings in the public sector were started in the year to March this year. Mr Dafydd Ellis Thomas (Meirionnydd Nant Conwy, Pl C) asked whether the Government considered that any action was now necessary to forestall violence at cricket matches.

Lord Belstead: Yes. The Test and County Cricket Board has proposed a series of useful measures which have been accepted by the authorities responsible for test match grounds.

Lord Campbell: The recent incident was most unusual and it was a setback for a game with its special character and tempo if spectators had to be marshalled or segregated.

Desire for independence Tunnel move defeated

SAFETY

An Opposition amendment to the Channel Tunnel Bill which would have set out the composition of the safety authority on the Channel Tunnel and ensured that its chairman was independent of the British and French governments was rejected in the House of Lords by 105 votes to 74 — Government majority, 31.

During the second day of the committee stage on the Bill, Lord Underhill, deputy leader of the Labour peers, proposing the amendment, said that the Lords select committee on the Bill had recommended such a proposal.

His amendment laid down that the safety authority would include: the chief fire officer of the Kent fire authority; a member of the Health and Safety Executive; a mining engineer; a person having practical knowledge of explosives; a person having practical knowledge of railway safety matters; and the

State would report that fact to Parliament. Lord Amptill (Ind), who chaired the House of Lords select committee on the Bill, said that having an independent chairman would allay public anxiety and give help to the safety authority itself.

The select committee would like the chairmanship to go to someone with clout who could ring up the Secretary of State in person.

Lord Mowbray, Seagrave and Stourton (C) said that, if carried, this amendment would mean the treaty having to be renegotiated and therefore almost become inadvertently a wrecking amendment.

Lord Toddlow, Liberal whip, said the time of the Lords and the select committee was being wasted if the argument was that they should not make any changes to the Bill because the Government had entered into treaty obligations.

Cricket alcohol restriction

HOUSE OF LORDS

Will the Government do its best not to discourage the invasion of pitches through misplaced enthusiasm, although there was little reason for such cautions there from British supporters at the test match?

Lord Belstead: I agree that this was an unfortunate incident and we must try to see that it is prevented in the future. I would very much hope that the agreement reached by the meeting chaired by the Test and County Cricket Board, including also the police, the Government and the Pakistani Embassy, will lead now to an accord.

Lord Graham of Edmonton (Lab): This was a one-off situation which we hope will not be repeated. Have there been consultations between the

cricket authorities and other authorities in order to milk their experience on this and other matters?

Ready access to alcohol very often has a great deal to do with violence. The Government perhaps ought to reflect very much on its plans to extend drinking hours.

Lord Belstead: I feel sure that the Test and County Cricket Board has been in touch with other people about the sporting world and has looked at what other sports have been doing.

It is of course a game with a distinctive character. There were the particular parties which I mentioned at the meeting and indeed alcohol was discussed and it was agreed that alcohol consumption will have to be watched closely at cricket matches.

Stewards will deny entrance to those with an excessive supply of alcohol.

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MP's lifeline for ministers

By Martin Fletcher, Political Reporter

The Government was thrown a surprise lifeline yesterday over its embarrassing inability to form a majority on the 13-member Scottish Affairs select committee.

Mr David Lambie, Labour chairman of the watchdog committee in the last Parliament, told *The Times* that he favoured cutting the size of the committee to five members, three of them Tories. That, he said, would permit the sort of relentless questioning of ministers on single themes that had not been possible in the larger committee.

Mr Lambie's comments were supported by the publication yesterday of a report, agreed unanimously by the committee before the election, which likewise asserted that the committee was too big.

It said that, unless the committee was allowed to form

sub-committees, a request that has been rejected in the past, then there would be a strong case for reducing its size in line with other committees.

"A committee of 13 is too large to enable each member to ask more than a handful of questions at a two-hour evidence meeting, while a quorum of five is sometimes difficult to achieve, especially when taking evidence in the remotest parts of Scotland", it said.

Mr Lambie's remarks, likely to infuriate fellow Scottish Labour MPs who are bent on maximizing Conservative embarrassment in Scotland, may be set back by a Government which lost all but 10 of its Scottish MPs at the election.

Five are now ministers, leaving five — Mr Alick Buchanan-Smith, Sir Hector Munro, Mr Bill Walker, Mr Nicholas Fairbairn and Mr Allan Stewart — eligible for

the committee. At least two of those would probably refuse to serve.

Reducing the size of the committee is one option open to the Government, but before Mr Lambie's intervention it was a course certain to arouse bitter political controversy.

Another option is to concede a majority on the committee to Labour and face down the subsequent flow of critical reports. A third is to draft in Scottish MPs representing English constituencies, although that would arouse strong resentment in Scotland and it is questionable how many such MPs would be willing to co-operate.

Government and opposition whips are understood to have held preliminary discussions on the establishment of the new departmental select committees, but not on the Scottish Affairs committee.

Care for safety of water

A privatized water industry would maintain safety standards as did the present water authorities, Mr Ian Grist, Under Secretary of State, Welsh Office, said during questions in the Commons.

The national rivers authority would become responsible for research.

Mr Ronald Davies (Caerphilly, Lab) said that there could be no safe level of lead in domestic water supplies and in Wales, where the water was becoming increasingly acidic, one in four households had a problem. He asked what authorities were doing to lower lead levels, and demanded a programme of public education, so that people receiving lead-affected water were aware of that, of its causes and possible remedies.

Mr Grist: I hope he is not trying to promote public panic and concern about this matter. Although it is serious, the Welsh Water Authority has a programme whereby it has identified 600,000 households that are affected. Of those, 350,000 have been cleared, 125,000 are being cleared

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Army private shot in mock execution, father tells inquest

By David Cross

An army private was shot and killed in a mock execution at Hythe Ranges, near Folkestone, Kent, his father told an inquest yesterday.

"I believe my son was killed accidentally," Mr Keith Burnup, aged 53, a builder from Brighton told a jury.

"I think he was put on his knees and shot. Somebody shot him in a mock execution thinking that the semi-automatic Browning cartridges had been removed but forgetting that one would have been left up the spout," he added.

"Equally, my son would have thought that they were larking about and think no one would ever shoot him." He would have gone along with it and think "what stupid fools".

Mr Burnup, who was giving

evidence in the resumed inquest at Hythe town hall into the deaths of Private Nicholas Burnup, aged 17, and Corporal David Burnstead, aged 25.

The two soldiers died of gunshot wounds on December 17 last year at Hythe Ranges where members of the Third Queen's Regiment were having pistol practice.

In his opening statement, Mr Brian Smith, the coroner, said that Private Burnup had been responsible for loading magazines and Corporal Burnstead for the raising of targets for three or four days before the incident.

Mr Burnup said that the army was withholding evidence and he intended to prove it. "They must have

carried out one of the most slapdash investigations in history," he said. In addition, witnesses who should have been called to the inquest were absent.

He found it strange that the bullet which had killed his son had not been found and that there were no marks where the bullet might have struck the ground.

He also criticized the fact that no senior officer had apparently been present on the range at the time of the incidents.

Asked by Mr James Holdsworth, for the Ministry of Defence, if it was not a fact that he could not accept that his son had shot somebody and then killed himself, Mr Burnup responded: "No".

Mr Burnup also criticized the police, claiming that "they did not look too hard" to find the bullet which had killed his son.

"I believe the police only tried to conduct a proper investigation when it was too late."

Mr Burnup said that he could never accept that his son would have shot someone in cold blood unless he had been ordered to. If he had shot someone, he would have owned up.

He said that he rejected any theory that his son had pumped several bullets from a Browning semi-automatic into Corporal Burnstead before shooting himself in the head.

After their evidence, Mrs Burnup left the inquest in tears. Mr Burnup told journalists that the truth of his son's death would never be told. "I am not going back," he added. "We do not want to take part in this inquiry any further."

The inquest continues today.

Jury suggests tighter safety at clay shoots

A jury yesterday made eight recommendations to tighten safety procedures at clay pigeon shoots after returning a verdict of accidental death on a boy aged 16.

One recommendation was that safety shields on clay pigeon launchers should be 100 per cent safe for people behind them.

The jury foreman said the shields should first be deliberately fired on with a shotgun to make sure they provided adequate protection.

The inquest at Poole, Dorset, heard that Jamie Smith, of Lark Road, Dorchester, died after being accidentally shot in the back by a man firing a shotgun for the first time at a shoot at the Crosskeys Inn, at

Mannington, near Wimborne.

During his summing-up, Mr Nigel Melville-Jones, East Dorset Coroner, said the shotgun blast penetrated corrugated iron on the safety shield before hitting and fatally wounding the boy, who was behind it.

The coroner said the shooting of the boy was tragic and he hoped there would never be a repeat of such an incident.

He said it was unintentional that the double-barrelled gun used by Mr Jeffrey Clark, of Linwood Road, Bournemouth, discharged and fatally wounded the boy.

Another recommendation from the jury was that all clay pigeon clubs should appoint a safety officer.

Sizewell B challenge 'too late'

The Friends of the Earth failed in its High Court attempt yesterday to challenge the Government's go ahead for the Sizewell B nuclear power station.

Mr Justice Kennedy said it had an "arguable case" but he refused the organization leave to seek judicial review of the Secretary of State for Energy's approval because it had been too slow in going to court.

The minister gave his decision last March after an inquiry which began in 1983, the judge said. Even before the inquiry the organization knew time was of the essence to the Government, with costs now at £17 million a month.

But it had taken it until now to come to court and the grounds for its application were no different from those it put before the inquiry.

"I have come to the conclusion this application was not made promptly and I have heard no good reasons for the delay," the judge said.

Outside the court Mr

Stewart Boyle said the Friends

of the Earth would challenge

the ruling in the Court of

Appeal next week.

Fish deaths linked to acid rain

By Tony Samstag

There is a link between the acid rain pollution known as acid rain and the deaths of fish in Scandinavian lakes and rivers, a study group set up by the Central Electricity Generating Board and the National Coal Board has concluded.

Formation of the group in 1984 provoked protests from the Norwegian and Swedish governments as well as from conservationists.

They argued that the £5 million funding of the project by the two bodies accused of emitting much of the pollution would compromise the independence of the research team, and that the study was merely a delaying tactic that would enable the sponsors to avoid installing expensive cleansing equipment.

Moreover, as one Norwegian scientist put it, so much data had already been recorded that the researchers would be in effect "rediscovering the wheel".

The five-year project has involved 90 Norwegian, Swedish and British researchers. At a recent "half-way" meeting near Bergen, the

Scandinavians learned that the findings of their British colleagues unequivocally supported the Scandinavian case against emissions of sulphur dioxide by power stations.

Professor Lars Walløe, of Oslo University, described the results as surprising and gratifying.

Britain has been under pressure for some years to join the so-called "30 per cent club" of nations committed to reducing their emissions of sulphur dioxide by that amount.

Its refusal to do so has led, according to the Norwegian ministry of environment, to the worst relations between the two countries "since the Vikings".

Last month, a report by United Nations scientists named Britain as Europe's single most significant source of transboundary air pollution.

On the basis of atmospheric tests in 28 East and West European countries, British emissions were blamed for widespread damage over virtually the entire Continent.

By-pass divides forest folk

Andrew Morgan

The New Forest village of Lyndhurst is the focus of intense acrimony this week because of a proposed by-pass through two miles of unspoiled countryside.

The scheme is so divisive that Mr Alan Rice, the Conservative whip on Hampshire County Council, has defied his own party for the first time in 15 years to vote against the plans.

The proposals were passed

72-26.

Mr Rice said: "There should be a by-pass around Lyndhurst but not on this route. It will destroy health and forest, with wild ponies and cattle needing overpasses to get to their pasture."

The proposed route, costing £2.5 million, has incensed conservation groups, which are opposed to the destruction

of 10 acres of open forest land

to make way for the road.

Intense opposition also comes from the Verderers, who, since Norman times, have looked after commoners' rights on the 100,000 acres of heath and woodland.

Under the 1949 New Forest Act, any dispute involving the Verderers and other groups should go to arbitration.

Instead, the council decided last year to petition the Hampshire (Lyndhurst Bypass) Bill. It will have its third reading in the House of Lords on Thursday.

If approved, it will move to the Commons. A select committee approved the Bill last month after studying proposals for 15 days, including a visit to the New Forest.

The county council has spent well over £100,000 putting its case. The Verderers, along with conservation

groups, have opposed it with a

£40,000 fighting fund.

The debate about a Lyndhurst by-pass has raged for 50 years. Two public inquiries have been carried out in the past 10 years.

Opponents to the route agree that a by-pass is necessary and have offered several alternative routes.

The chosen route's supporters believe alternatives would cut Lyndhurst in half. Major-General Rowley Mans, a county councillor, said the proposed route had the support of the New Forest District Council, the parish council and the 1,200-strong residents association.

Mr Patrick McNair-Wilson, MP for New Forest, said he was concerned that a new Act could set a precedent and open the floodgates for other groups to sponsor Bills.

The court heard that a

bench warrant was issued in May last year when Salter failed to appear at a preliminary hearing.

A diversion that's a sign of the times



Mr Graham Stanton with some of the more than 600 redundant road signs he has collected at his home in Bromsgrove, Hereford and Worcester. Mr Stanton, a Civil Servant who hopes to open a museum, says: "The modern road signs have no character. I can't stand them" (Photograph: Philip Dunn).

Moors murders

Anderton ends silence on police hunt

By Ian Smith

As the Moors murders search neared its successful conclusion yesterday, Mr James Anderton, the Chief Constable of Greater Manchester, made his first public visit to the scene of the widely criticized police operation.

Mr Anderton had maintained a steadfast silence as demands intensified for the moorland hunt to be abandoned but yesterday he walked on to Saddleworth Moor to publicly praise the search team.

Special praise was reserved by Mr Anderton for Supt Peter Topping, the head of his CID who instigated the search last November and led the moorland hunt.

Mr Anderton said that what Mr Topping and eight hand-picked members of the tactical aid group had achieved had not been out of luck or chance but the results of a carefully planned police operation.

Last Wednesday they unearthed the body of Pauline Reade, one of the victims of the Moors murders, Ian Brady and Myra Hindley.

Ordnance Survey maps and geological surveys of the moorland marshes thought to hide the body of Keith Bennett, one of the other victims, will be studied in Park Lane Special Hospital by Brady in an attempt to reawaken the memory of the mentally ill murderer.

Before last week he had not visited the area for 22 years, since when it has been quarried and topographically altered.

Police hope that after studying the Shiny Brook area Brady will be able to relate the layout there today with that which existed two decades ago.

There are no plans to arrange a second visit to Saddleworth Moor by Brady

Mr Benedict Birberg, Brady's solicitor, said yesterday that the murderer was exhausted after tramping more than five miles of moorland. But he was anxious to be given a second chance to pinpoint the grave of Keith Bennett.

Mr Topping said that information relayed to officers by Brady during his 11-hour visit to the moor last Friday was now being evaluated.

Mr Topping was optimistic that details Brady had been able to provide were of a nature specific enough to bring the search to a speedy conclusion.

"Obviously it would be wrong of me at this stage to totally rule out another visit by Brady though I believe he has already provided us with enough help to complete the job we started last November."

Mr Anderton, meanwhile, made a belated move to detract criticism from his CID

chief by insisting that he alone bore far more responsibility for the search having been undertaken.

No matter how senior an officer under his command permission still had to be granted by the chief constable for any operation. In this case Mr Anderton had given his approval from the outset and Mr Topping would continue to receive support.

Mr Anderton, looking around the moorland bathed in summer sunshine, said he found it quite staggering when he thought what might have gone on at the spot where he was standing.

"I hope this will be the closing chapter, that the final story is being told and the book being closed on what can only be described as one of the most horrendous seediest of crimes involving children ever to have taken place."

Assaults in court

Police 'leaving staff at risk'

By Frances Gibb, Legal Affairs Correspondent

Staff in magistrates' courts are more likely to be attacked and injured since the widespread withdrawal of police from courthouses, the *Justice of the Peace Journal* says this week.

The police have made a "unilateral" decision to pull out of many courts since the start of the crown prosecution service which ended their role as prosecutors.

As a result, some magistrates' courts have been forced to recruit staff from security firms, the journal says. That is "regrettable" but understandable in the face of the need to "protect staff, members of the public, and court buildings and personal property".

In spite of representations to the Government by the Justices' Clerks' Society and the Magistrates' Association,

it is failing to take the problem seriously, the journal says.

It has suggested court ushers take over the job of the police in protecting the courts.

But that shows "a lack of practical knowledge of most recruits to the corps of ushers" who are generally appointed from the middle-aged and even the retired; and are disproportionately female, the journal says.

"Most ushers are excellent in every respect in performing their duties as ushers, but they would be the first to admit that they are not cut out for the work as second division police officers."

The Home Office has said the crown prosecution service has not affected the duties of police to maintain public

order in the magistrates' courts.

But chief constables decide what steps are necessary to protect magistrates and the Home Office says it has no power to intervene.

The journal calls on the Government to abandon what it calls a "wholly unrealistic policy. One wonders whether a justice, court clerk or probation officer has to be severely assaulted and badly injured before this policy is seen for the folly it undoubtedly is."

The police should continue to be responsible for keeping or restoring the peace when there is a disturbance; detaining or removing people re-manded or committed to custody and keeping order in the court foyer and passages, the journal says.

Boy hero puts out blaze in playground

A boy of nine was hailed a hero yesterday for snuffing out a flaming gas cylinder after it was thrown into a crowded children's playground.

Youths threw two stolen cylinders into the adventure park in Tennyson Street, Nottingham, where the boy, Darren Varley, and his sister Debra, aged 11, and 20 other children were playing.

One cylinder burst into flames, setting fire to a mattress used as a trampoline by the children.

Darren managed to turn off the gas with a long stick, putting out the fire. He kept his sister away from the flames although her face was blackened by smoke.

Darren said: "I knew it was dangerous and I thought it might explode but I decided I had to chance it."

When he got home, he did not tell his mother, Mrs Patricia Varley, of St Ann's, Nottingham, said: "When I found out I didn't know whether to laugh or cry. He could easily have been killed."

The propane gas cylinders had been stolen from a tool-hire company. The branch manager, Mr Iain Bickerstaffe, said: "These cylinders are extremely dangerous. Police are investigating."

CS gas man blames MPs for arrest

Glenn Edwards, the would-be soldier arrested at the Trooping the Colour ceremony with a CS gas canister and cash, told Bow Street magistrates yesterday: "I only got into the ceremony because a policeman gave me a ticket".

Edwards, aged 27, of no fixed address, admitted possessing the offensive weapon in Treasury Passage and was given a two-month jail sentence, suspended for a year.

After the hearing, Edwards, wearing green combat trousers, a green army jumper and boots, said he was given the tickets on the gate. But inside he was searched and the weapons were found. He claimed MPs heard him criticizing the monarchy and told the police.

Miss Jane Doughty, for the defence, said Edwards, who is unemployed, had returned from West Germany that day with the weapons which were freely available. "He was aware they were offensive weapons but did not know they were illegal here. They were not visible and he had no intention of using them."

Afterwards Edwards said he had been rejected by the army every year since he was aged 16. He said: "It's always been my dream to be a soldier. Now they tell me I'm too old."

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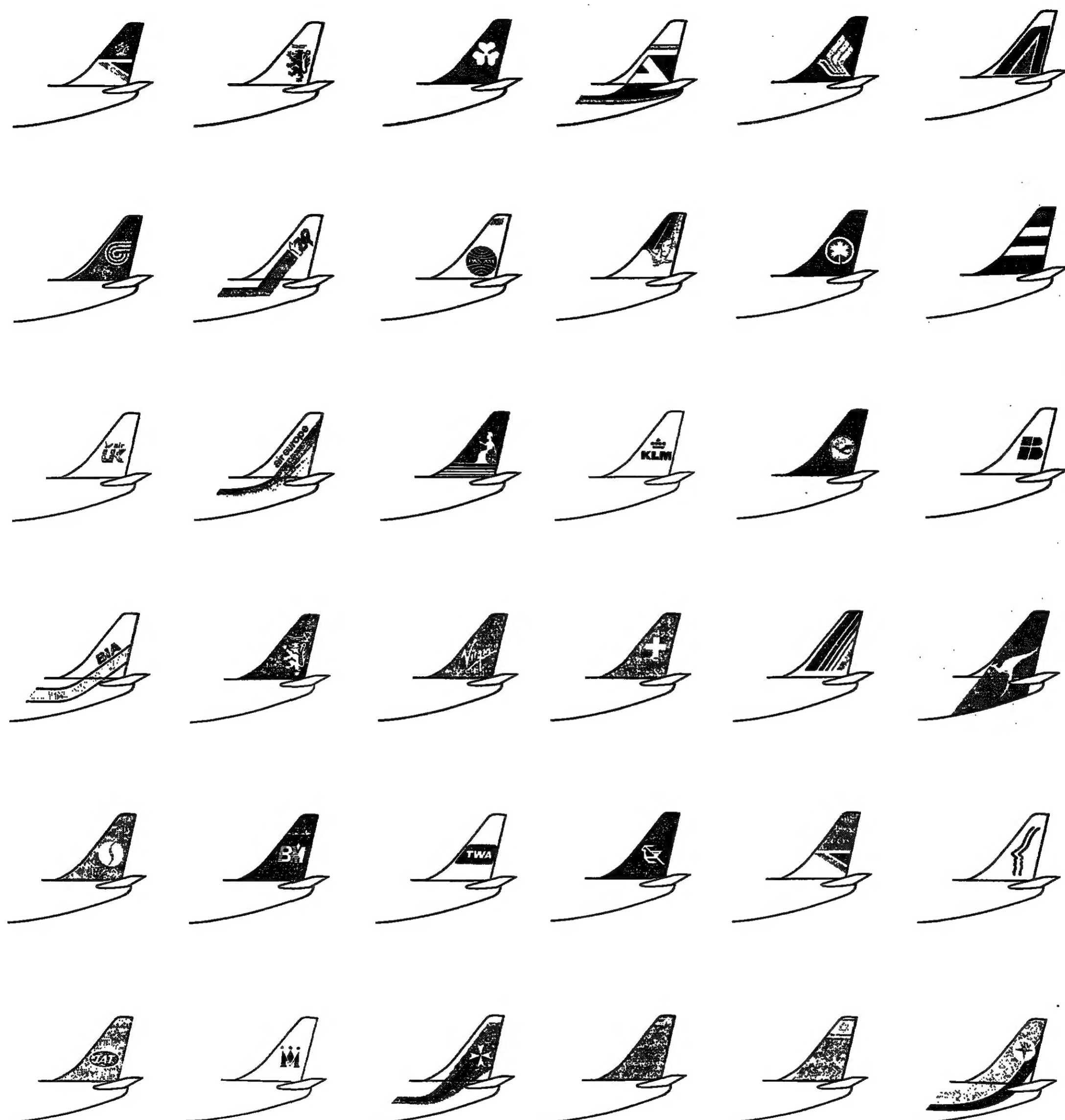
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WORLD SUMMARY

Bomb attack on Nato installation

Lahr, West Germany (Reuters) — Saboteurs broke into a Canadian Nato base yesterday and exploded a bomb by remote control, causing an estimated £1 million worth of damage, a military spokesman said. No one was injured.

In what was believed to be the first attack directed at Canadian forces in West Germany, two armoured ammunition carriers were burnt out as the explosion ripped through the base's fuel storage compound.

No group claimed responsibility for the bombing and the spokesman said he had no information linking it to previous attacks on Nato bases in West Germany. The Lahr base, a joint air force and army installation, employs the largest contingent of Canadian forces in Europe. Lahr also houses the European headquarters of the Royal Canadian Mounted Police, an armoured tank regiment, and is situated close to the French border and the city of Strasbourg.

US film strike threat

Los Angeles (Reuters) — American television and film directors, locked in a cash dispute with producers, set a Friday strike deadline which could delay film releases and condemn TV to a bout of re-runs. The deadline was set by the Directors' Guild of America, representing 8,420 directors and other studio officials. The central issue is a demand by the producers that directors give up residual payments on films shown by "pay-as-you-view" television stations and surrender some payments tied to television reruns. Both sides have agreed to meet again on Thursday.

UK expert Nakasone testifies 'to retire'

Madrid — Sir Richard Doll, the eminent British epidemiologist, told the Madrid court trying 38 Spanish oil merchants, accused of responsibility for the death of more than 580 people, that the adulterated cooking oil the victims had consumed was to blame (Richard Wigg writes).

Sir Richard was called as an expert witness by the World Health Organization and the Spanish Government. But the court heard two Spanish epidemiologists attack "the official thesis" that adulterated oil was the killer agent.

Tokyo (AFP) — The Japanese Prime Minister, Mr Yasuhiro Nakasone, dropped a hint yesterday that he would step down after the current extraordinary session of Parliament ends on September 8.

Mr Nakasone, who is 68, was speaking to reporters after delivering a policy speech at the opening of the 65-day special session. He said: "I think this session will probably be the finishing touch for me."

He made similar remarks at a meeting of the ruling Liberal Democratic Party yesterday, officials said.

Envoy hurt in blast

Madrid — An Iranian diplomat was injured here yesterday when his car exploded in what the Iranian Embassy claimed was a terrorist attack (Harry Debelius writes).

An Iranian Embassy spokesman said that Mr Muhammad Raisi, Second Secretary, got out of his car and saw a strange object near the left front wheel and some wires. "From that moment on he has no further recollection," he suffered fractured toes and facial injuries.

Officers wanted Manhunt in Manila

The Swedish authorities (have asked for two British detectives to give prosecution evidence in the trial of Captain Simon Hayward, aged 31, the Life Guards officer held on suspicion of serious drugs offences (Our Crime Reporter writes).

So far no decision has been taken on the Swedish request because of the sensitive nature of the policeman's job. The Swedes want two members of the National Drugs Intelligence Unit based at Scotland Yard to appear for the prosecution if charges are brought against the captain.

Manila (AFP) — President Aquino yesterday ordered police to step up measures to capture those behind a series of bombings that have rocked the capital in the past few weeks, a spokesman announced.

Military officials said that the bombings, which have caused only minor injuries and little damage, were part of destabilization plans to discredit the Government and put it on the defensive.

Four blasts were reported on Saturday, including attacks on a US cultural centre and a US-run school.

Pravda blights visit

Moscow — A stinging Pravda diatribe against Bonn's insistence on retaining 72 Pershing II nuclear missiles yesterday overshadowed the official welcome for President von Weizsäcker, the first West German head of state to visit the Soviet Union for more than a decade (Christopher Walker writes). Pravda, the Communist Party newspaper, stressed that such insistence was now a major obstacle to reaching a missile accord in Geneva.

Tass, the official Soviet news agency, reprinted the Pravda attack after its short, formal announcement that the West German President was met at the airport by Mr Andrei Gromyko, the Soviet President, and Mr Eduard Shevardnadze, the Foreign Minister.

Torture feared for 199 Bahais held in jails

By Caroline Moorehead

One hundred and ninety-nine members of the Bahai faith, men and women who have refused to recant their beliefs or give away the names of other Bahais, are being held in jail in Iran.

Most of them are in Evin Prison in Tehran. Others are held in Karaj, Kerman and Yazd. Very few have either been charged or tried. Many have been, and are being, tortured.

For fear of possible danger to their families, no names of those held are given, but among them are known to be:

● A woman, in her fifties, administrator for a local Bahai assembly, arrested 100 miles north of Tehran in 1983, and severely tortured in order to extract names of fellow members of her spiritual assembly. During transportation to Tehran she was beaten, forced to witness six mock executions, given electric shocks, and had the nails of her fingers and toes torn off. Though she divulged no names, nine Bahais from her community were later arrested and executed.

● A convert to the faith, now in his mid-eighties, sentenced to prison for allowing a Bahai meeting in his home.

● A woman in her late forties, who has been given 80 lashes on the back for refusing to recant her faith.

● A younger man, arrested in southern Iran, believed to be tortured intermittently for

PRISONERS OF CONSCIENCE Iran

refusing to renounce his beliefs.

Persecution of the Bahai community in Iran — today the second largest in the world after India, with between 300,000 and 350,000 members — began in the early days of its foundation in 1884, with peaks of harassment at the turn of the century and in the mid-1950s. With the creation of the Islamic Republic of Iran in 1979, arrests and summary executions began again, and some 200 Bahais are believed to have been killed between then and 1982.

Though the number of executions has dropped in the last couple of years, Bahais continue to disappear from their homes, and families learn of their deaths only from prisoners released from jail who are able to confirm their fate.

Discrimination has taken the form of the sacking of Bahai teachers and civil servants; demands that salaries and pensions paid to Bahais in recent years be repaid; the banning of Bahai children from school; and the free pardon of Muslims accused of murdering Bahais.

Not long ago, a 16-year-old girl was executed for teaching the Bahai faith to younger children.

US launches fighters as 'precaution' in Gulf area

From Christopher Thomas, Washington

The United States launched fighter planes from an aircraft carrier outside the Gulf at the weekend, the first time that naval air power has been mobilized since President Reagan announced his plan to escort American-flagged ships in the region. The aircraft returned to the USS Constellation in the Arabian Sea without incident.

Pentagon officials described the action as a precautionary move to protect American warships and commercial shipping.

Mr Martin Fitzwater, the White House spokesman, denied a newspaper report that the planes were launched with the idea of knocking out Iranian Silkworm anti-ship missiles if they went into action. "It had nothing to do with the Silkworms. It was not meant to be provocative in any way."

He said the planes were in a "command and control situation" related to the departure of the damaged frigate, the USS Stark, which passed through the Strait of Hormuz on Saturday with two other naval vessels.

Pentagon officials also insisted that the action did not represent a decision by President Reagan to destroy the Silkworm missiles if they became operational. Occasionally launching military planes "will be part of our precautionary operations", one official said. The action was designed to demonstrate the ability of the US to cover the Strait of Hormuz with both fighter and surveillance aircraft, he added.

The White House yesterday refused to answer questions about the readiness of the Silkworm missiles, which are under constant surveillance by US satellites, saying that that was an intelligence matter.

Although the US is maintaining a strong show of force in the region, American officials said that the Soviet Union at the weekend had only a few minesweepers in the Gulf to escort ships. The battleship USS Missouri, armed with Cruise missiles, is to leave San Francisco later this month to provide added protection to US shipping.

"While we're putting together an armada and scrambling planes, the Russians seem to be relying on their flag to provide protection in the Gulf," one US official was quoted yesterday as saying.

● BAGHDAD: President Hussein of Iraq has categorically rejected any partial solution to the nearly seven-year-old Gulf War (AFP reports). His comments, carried by Iraqi newspapers yesterday, came after the Soviet Union appealed for a truce in the war on tankers that has disrupted Gulf shipping as a by-product of the Iran-Iraq conflict.

Moscow called last week for the withdrawal of all foreign warships from the Gulf and urged Iran and Iraq to refrain from any action that could jeopardize shipping in the area.

Davis, is spearheading opposition to it on the grounds that raising VAT rates will hit hardest those who can least afford it. Reservations have also been expressed by the Danish, Spanish, Greek and Irish commissioners.

During the election campaign Mrs Thatcher, charged by Labour with being about to agree to the harmonization project which has been in the pipeline for two years, gave an "undertaking" not to apply VAT to food, gas or electricity.

But Lord Cockfield, himself a former Conservative cabinet minister, is determined to push the proposal through as part of the Community's programme for achieving a full and integrated internal market by 1992.

Mr Clinton Davis — a

America looks beyond the 'era of optimism' Reagan lost in the wasteland of decline

From Michael Binyon, Washington

These are sad and difficult times for a once mighty President. The man who dominated American politics for six years, who soared to the heights of popularity, invigorated a nation with his optimism and success, now seems a spent force. Congress defies him with impunity. Republicans gradually but deliberately seek their distance.

Officials try to make up for the lack of action with talk and assertions of vigour. Advisers grapple for new initiatives or fall back on tested slogans and issues. But behind the scenes, press officials limit the President's exposure to questioning, aides scurry to correct mistakes and senior Cabinet members push their own agendas and bicker over policy.

The sense of drift is unsettling, and brings out the worst in Washington: snide gossip, disloyalty, opportunism and frustration. Anonymous White House aides talk of the lame duck syndrome, and lament the lack of energy. "I think that this place will be on automatic pilot pretty soon," one said recently.

There is much that is reminiscent of the last years of Brezhnev.

Mr Reagan himself scoffs at the spate of political obituaries that have appeared in the last few weeks. But the old sparkle has gone, the applause lines are fewer. He has begun to look all of his 76 years.

Like any good actor, Mr Reagan has thrived on applause. He has derived his strength and his authority from his popularity. And when that fell precipitously after the Iran-Contra scandal broke, he withdrew into himself, shrivelled in stature. Nothing has hurt him more deeply than the polls showing

a majority of Americans no longer trust him, that 59 per cent believe he is lying over the Iran-Contra affair. The feeling of rejection has dulled his speeches and put him on the defensive.

The drip-drip revelations during the protracted Iran-Contra hearings have taken their toll on his credibility. The best the White House could do at first was to suggest that the Reagan "management style" was at fault. But as congressional questions over his role in soliciting Contra funds from Saudi Arabia grew

sharper, that defence crumbled.

Mr Reagan insisted he did, after all, ask for money, but the ban on solicitation did not apply to him. And if it did, it was unconstitutional. This led even *The New York Times* to comment sharply that the defence was one criminal lawyer's recognition: "I wasn't there. If I was there I didn't do it. If I did it, I was acting in self-defence. If it wasn't self-defence, then I was insane at the time." The paper added: "Coming from a president, such unworthy convolutions

demean both man and office."

Like Watergate, the scandal will not go away. It dogged him to Venice; it has forced him to dismiss the hearings as "hoopla" and to play down the public interest; it has hampered Mr Howard Baker, the White House Chief of Staff, in his attempt to focus attention on other issues.

Many wise commentators point out that Mr Reagan has been written off before and has always bounced back. In 1976 he was resoundingly defeated in his challenge to President Ford for the Republican nomination, and in 1980 he lost the crucial Iowa precinct caucuses to Mr George Bush. But he overcame both setbacks. Even now, he has the chance of an important arms control agreement this year, and could turn a likely summit meeting in Washington into a triumphant conclusion to his previously erratic policies towards the Soviet Union.

But three things make it harder to recapture his old hold over the nation.

The first is Mr Reagan's diminished physical vigour. His recovery from his January prostate operation was slower and more taxing than many realized. His powers of concentration have slipped. He needs more time and more help for more things. Secondly, he lost political control of the Senate last November, and cannot now force his policies into law.

The Democrats, emboldened by success and the prospects of the recapturing the White House, are taking advantage of the President's weakness.

And thirdly America, a competitive, unforgiving society, is already looking beyond the Reagan era, concentrating instead on the newcomers to the presidential race.

US waits tensely for North evidence

From Michael Binyon, Washington

Lieutenant-Colonel Oliver North, the Marine at the centre of the Iran-Contra scandal, begins his long-awaited testimony today, and America is waiting tensely to see whether he directly implicates President Reagan in the diversion of Iran arms profits to the Nicaraguan Contras.

Colonel North, who has already testified on this in strict secrecy to selected congressmen, takes the witness stand in the ornate Senate Caucus Room where the Watergate hearings were held.

He will be cross-examined by counsel for the 26-member investigating committee and by two congressmen who have been selected to be the chief questioners: Senator Paul Trible, a conservative Virginia Republican, and Representa-

tive Edgar Jenkins, a Georgia Democrat.

"I expect it will be dramatic and fascinating," said Representative Henry Hyde. "He is clearly the focal point of all roads lead to North." The Illinois Republican, an outspoken supporter of the Contras, said he felt terribly let down "that a cause so many of us believed in has to be served by deceptions and lies".

The questioning will last four days. The investigators will concentrate especially on six crucial days last November when false chronologies were assembled and classified documents were altered, shredded or smuggled out of the White House.

Many congressmen say Mr Edwin Meese, the Attorney General asked by President

Reagan to investigate the affair, failed to safeguard evidence or confront officials involved in suspected improprieties. They say the Meese inquiry may have been part of a larger cover-up intended to protect Mr Reagan from political trouble and embarrassment.

Only Colonel North and Rear Admiral John Poindexter, his former superior and National Security adviser, are believed able to answer questions on Mr Reagan's involvement. Colonel North, asked last week what he would say, replied simply: "The truth."

Last December, during appearances on Capitol Hill, he repeatedly refused to testify, citing his Fifth Amendment rights against self-incrimination. With noticeable emotion

he said then: "I don't think there's another person in America who wants to tell this story as much as I do."

But among congressmen there are growing doubts that he will tell everything. They cite a statement by his lawyer last year that he wanted to "step forward and take the spears in his own chest". Under the limited immunity agreement worked out after much wrangling, nothing he says this week can be used as evidence by Mr Lawrence Walsh, who is constructing a criminal case against the former National Security Council aide.

Admiral Poindexter, who will testify later, is similarly protected. Sources have described the preliminary private testimony he has already given as "disturbing".

Former liberal leader behind ANC meeting

From Michael Hornsby, Johannesburg

The organization behind this week's planned meeting between about 50 white South Africans and leaders of the outlawed African National Congress in Senegal has a name which is hardly likely to blaze out from newspaper headlines around the world.

The sober title of the Institute for a Democratic Alternative for South Africa reflects the academic background of its chief founder, Dr Frederik van Zyl Slabbert, the former leader of the liberal Progressive Federal Party.

Dr Slabbert, aged 47, is one of two executive directors of Idasa, which describes itself as a non-profit-making body dedicated to bringing together "people of goodwill who have been kept apart for so long that they have lost touch with

each other's humanity". His fellow director is a former PFP member, Dr Alex Boraine.

Idasa describes its goal as being "to help those South Africans of all races who reject apartheid to discover an alternative that is non-racial and democratic in the true sense of the word, and to reassure those who are fearful of a post-apartheid South Africa..."

● New grouping: A new, moderate black political grouping, the Federal Independent Democratic Alliance, was launched in Johannesburg at the weekend (Ray Kennedy writes). The new group is part of a spate of political activity, mainly among concerned blacks, spurred by the declaration by the United Democratic Front that it will give serious thought to taking part in the 1989 general election.



Athens doubts Helios 'find'

From Mario Modiano, Athens

Armed coastguards have been posted around the chunk of porous stone that divers hauled out of the sea off Rhodes harbour on Sunday, but a terse statement from the Ministry of Culture has dampened hopes that it could be part of one of the Seven Wonders of the ancient world, the 100 ft Colossus, a bronze statue of Helios, which once stood on the island.

Announcing that Miss Melina Mercouri, the Culture Minister, was flying to Rhodes later today with a team of experts to examine the find now resting on the Rhodes waterfront, the statement said: "Judging from the location, the size, the material, texture and shape of the stone retrieved from the seabed off Rhodes (seen, left, surrounded by sailors of the underwater research ship Poseidon), there ensue no indications that it is related to the Colossus."

The disclaimer followed a meeting between Miss Mercouri, whose ministry controls the Greek Archaeological Ser-

vice, and Mr Stathis Alexandris, the Minister of Merchant Marine, on whose orders the stone, looking like part of a gigantic clenched fist, was recovered.

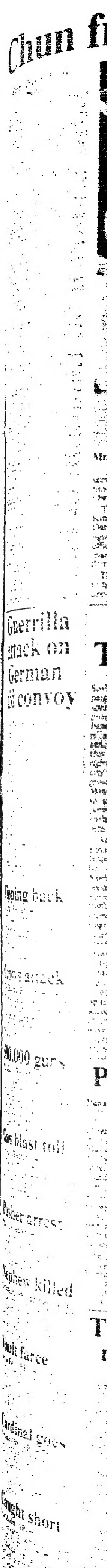
The official statement said that the archaeological service would examine "every angle" of the question and inform the public which, for the past two weeks,

Rumours that other large stone fragments lie in the same area, including a round one with facial features — all of which had been envisioned by an Australian woman who claims to possess extra-sensory perception — were not broached.

One of the officials escorting Miss Mercouri to Rhodes, is Mr George Papathanasopoulos, head of the ministry's Department of Underwater Archaeology. After hearing Mr Alexandris's report and watching the video film shot by divers, he told *The Times*: "There is no doubt in my mind that the stone object is nothing but natural rock formation."



Mr Milton Pitts, who has been the hairdresser to American presidents since 1969, keeping Mr Reagan's image in trim in the tiny basement barber shop of the White House. Mr Pitts has denied rumours that the President dyes his hair.

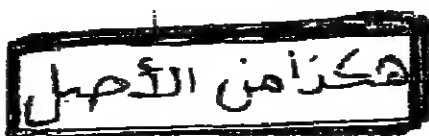


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Seoul acts on amnesty pledge

Chun frees 177 political prisoners

From David Watts
Seoul

The first detainees released under an amnesty for political prisoners stepped out into the sun yesterday clutching bundles of blankets and plunged into a crowd of beaming, jostling supporters in front of a Seoul prison.

They were led by Mr Yang Soon Jik, a vice-president of the opposition Reunification Democratic Party, who was wearing the traditional white top and grey pants of Korean prisoners. Also among the first batch of 177 freed across the country was the Rev Park Hyong Gyu, aged 63, a Presbyterian minister who has been detained six times since 1973.

"The people are no longer intimidated by violence," said the Rev Park.

For Mr Yang, democracy was now a matter of time. "From now on it depends how sincere the Government is with its promises."

In all, 12 leading members of the National Coalition for a Democratic Constitution were released almost a month after they had sneaked into the Anglican Cathedral in the centre of Seoul to start an occupation and demonstration that set off the street riots which eventually so frightened the Government that it announced last week's package of reforms which should lead to a more democratic government.

Struggling through happy supporters they were carried aloft down the street shouting: "Long live democracy."

But for fully an hour before they came out, a vignette was being played out in the commandant's office which both exemplified the Opposition's struggle against the Government's habitually authoritarian ways and also



Mr Yang Soon Jik, vice-president of the opposition Reunification Democratic Party, hugging his wife after being released from jail in Seoul. He had been accused last month of organizing anti-government street demonstrations.

served to remind the authorities of their commitments to liberalization.

Two familiar figures, Mr Kim Young Sam and Mr Kim Dae Jung, the key opposition figures, had taken over the office and the hapless commandant was listening to their demands.

The Government had tried to have the prisoners released one by one at half hourly

intervals. But the two Kims were having none of that and eventually, perhaps because one of the Kims might be president before long, the commandant let them have their way and the detainees came out together.

The Government is promising further releases later but there is no agreement on exactly how many prisoners are being held or how a

political prisoner should be defined.

The Government claims that more than 2,000 are being considered for release and that it will be willing to release most of those associated with the struggle over constitutional revision but not those who have committed violent acts or who are professed communists.

The Opposition is calling

for the release of all political prisoners held since the introduction of President Park Chung Hee's "Revitalization" constitution of 1971, arguing that the present Government is merely an extension of that one.

"We're not ready to negotiate until all the prisoners are released," said the Rev Im Myong Jin of the national coalition.

Immigrants' battle in promised land

Tent city of protest rises in Jerusalem

From Ian Murray, Jerusalem

Soviet Jews, seasoned campaigners against rape, are spearheading the growing protest among immigrants to Israel against what they claim is a humiliating process of absorption. Action committees to fight for immigrant rights are forming and a "tent city" has sprung up on wasteland opposite the Prime Minister's office in Jerusalem to shelter those mounting a permanent vigil designed to embarrass the Government into taking action.

As the spokesman for the Soviet Jewry Education and Information Centre and Public Action Department, Mr Yuri Stern, repeating what has become a catch-phrase among Soviet immigrants to Israel, ruefully says: "Israel loves immigration, but it hates immigrants. After struggling for years to leave Russia, they reach Israel and find their dependence on bureaucracy is complete."

Miss Tzilia Godrov heads the centre. Whereas she used to concentrate on drumming up support for Jews trapped in Russia, she now mostly works at trying to help those who have managed to get out to overcome their absorption problems in Israel.

Though he is now "absorbed," Dr Yuri Kolker has joined those manning the tent city. "They say they long for Soviet Jews to come, and how wrong it is that so many of those allowed out to the United States. But there is no proper plan for those who come to Israel. So many of those from Russia are trained and skilled and it is a pity they don't use us. Obstacles are made artificially. There is no dignity. I cannot blame my friends who choose to go to the United States if they get out. They are so tired they don't want to come here to face the same kind of life."

Today the flat is crammed with furniture and Dr Kolker has managed to buy a new three-bedroomed flat which he will move into in September. But he considers himself one of the lucky ones. He has a job as a botanist at the Hebrew University and his wife has a part-time job translating an encyclopaedia into Russian. Even so, it has taken him three years to scrape together the money for a deposit on his new home.

"Instead, we get caught up

in minor bureaucratic problems. There are too many things in the hands of small officials. The official gets a low salary and envies the immigrants. There is no trust between them. The migrant thinks he is being abused and the official thinks the migrant is cheating."

Dr Yuri Kolker spent 10 years fighting and waiting to bring his wife and daughter out of Russia. In Leningrad they shared one room with three other families. When they at last arrived in Israel three years ago, the two-roomed flatlet in an "absorption centre" at Gilio — a Jerusalem satellite town — seemed almost too large for the four suitcases of belongings they had with them.

General Noriega, aged 49, is Panama's *de facto* ruler and the President's speech was believed to have been delivered after consultations with him. The military has held the reins of power in Panama since it seized control in a 1968 coup.

Although opposition politicians and even the American Senate have called for an independent inquiry into the allegations, President del Valle said they should be conducted by Panama's Attorney General, Señor Carlos Villalaz.

Diplomats said Señor Villalaz, a man handpicked by General Noriega, was unlikely to press the investigation as vigorously as an independent panel.

Presidential elections are set for 1989.

President del Valle: appeal for national reconciliation.

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Liberals' surge ruffles Hawke and turns dull poll into a cliffhanger

From David Butler, Sydney

Two weeks ago the Labor Government of Mr Bob Hawke was romping to a third election victory, 10 per cent ahead in the polls. The Liberals of Mr John Howard were disorganized, with their radical tax proposals falling apart under scrutiny. Now, as the campaign enters its final week, the mood has changed.

Labor has slipped to an average 5 per cent lead in the four reputable nationwide polls — in one poll to a mere 2 per cent. The charismatic Mr Hawke looks ruffled and his party's confident presentation has faltered. Mr Howard, disparaged as an owl-like accountant, has begun to come good as a straightforward, unflappable contender. The Liberals now cite the way that, in every recent election, they have pulled up by 2 to 4 per cent in the last seven days. What was a dull election has become a cliffhanger.

However, the commentators and the bureaucrats, like the bookies, are still betting on Labor. The Hawke Government is seen as of higher general calibre than any in living memory. Mr Howard leads a pitifully weak front bench.

It is notable how much the focus of Australian politics has shifted over the years. Both parties have moved sharply to the right.

The Opposition has gone further than ever before in advocating low taxes and small Government. Mr Hawke and the Labor Party have gone further than ever before in jettisoning their socialist baggage and espousing the market economy. Much of big business endorses the current regime

and, in sharp contrast to Britain, the Stock Exchange does not boom when the polls show an anti-Labor trend. Mr Neil Kinnock, sitting on 32 per cent of the British vote, could learn much from a Labor approach that gets the support of around 50 per cent of Australians.

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Campaign film shows truth more cynical than fiction

From Brian James, Sydney

The star of the most talked-about film in Sydney could be found yesterday selling aspirin and compresses and making up prescriptions between auto-graphing video copies of his epic. Mr Peter McIlwain is the town chemist in the suburb of Sylvania.

The film in which he stars is *Democracy*, a documentary shot during the 1984 general election and released, amid devastating comment, at the beginning of this year.

It has a simple story-line: Can Mr McIlwain, standing as a candidate for the first time, win the marginal seat of Cook for the Australian Labor Party? But sub-plots soon multiply, and Mr McIlwain, and especially the Labor Party, might have cause to regret their boldness in permitting the film-maker Mr Graham Chase and his crew to lurk at their elbows.

The first glimpse of in-fighting comes with the selection ballot. Mr McIlwain, though a youngish, moderately-successful businessman, is "old" Labor — that is to say, the choice of the traditional working-class base of the party. They prove to be a majority in Cook, and when the result is announced, sick young men of the "new" left (ie right) scarcely bother to hide their displeasure.

The film emphasizes the grassroots involvement of the

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next sub-plot. To win Cook, Mr McIlwain needs Mr Hawke's endorsement.

Two promised visits by the Prime Minister are cancelled. Mr McIlwain can be seen telephoning party headquarters, increasingly puzzled by the treatment. "Now they want to know how far he would have to walk," he reports, slamming down the telephone.

Mr McIlwain and the Prime Minister meet once: a studio encounter which gives the film its most grisly scene. They are to be photographed together for campaign literature. Eventually, Mr McIlwain is called in. Mr Hawke, seated, barely glances up. "G'day," and he flashes Mr McIlwain a smile that lasts a millisecond and then turns his full attention to the camera.

Then, "That's it? Fine." Mr McIlwain is ushered into the corridor. He presses the button for the lift. As it arrives, Mr Hawke, with a farewell grunt, steps inside. Mr McIlwain, totally ignored, stands facing the leader until the doors close.

Not much better, in terms of bleak comedy, is the encounter with the Labor Party Finance Minister (and probable successor to Mr Hawke), Mr Paul Keating. It is clear that Mr Keating is not every Australian's cup of tea. XXXX: a dinner for him in Cook, for which party enthusiasts will be asked to pay £4 a head, has sold only 10 tickets.

Mr Keating arrives, greets the nice Mrs McIlwain like a skivvy, patronizes the candidate, and sits with a look of baleful contempt as the admittedly incoherent Mr McIlwain blusters about the party's economic plans.

But at least he arrived. Mr Hawke never does so, nor do several other stand-in ministers promised by party headquarters. Mr McIlwain's loyalty appears not to waver. "He has a very tight schedule," he explains, while behind him television captures Mr Hawke patting another possum.

The meaning of all this

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and four or five senators, to hold the balance of power and to block legislation they do not like.

Australian elections are fought on a pragmatic, unidealistic level. But this time both parties have tied their hands against the usual giveaway of promises. The Liberals are committed to cutting expenditure by an improbable 9 per cent of GNP over three years while the Government is bound by a strategy of budget restraint. The old distribution of dams and bridges in marginal seats has been notably absent.

The uninspiring campaign of the last weeks has centred on economic credibility. The Government has adroitly passed the blame for a falling dollar and depressed living standards on to international conditions; the Opposition promises that huge tax cuts will give new incentives to rescue the economy.

The campaign, at any rate in recent days, has been notably free from gaffes and fresh controversies. Elections in Australia are going the same way as in Britain, with ever more elaborate stage-managing and advertising men's gimmicks.

Photo-opportunities are arranged daily for the leaders — Mr Hawke conducts a youth orchestra or embraces old ladies in a hospital; Mr Howard puts on an ethnic head-dress or kicks a football in a school playground. The lesser figures are under strict instructions to stay unquotable lest they divert coverage from the planned package of themes and pictures.

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Guerrilla attack on German aid convoy

Bonn (Reuters) — A West German aid convoy carrying food to Mozambique has been attacked by South African-backed rebels in the north of the country, the aid organization Deutsche Welthungerhilfe said.

A spokesman for the private charity said that Zimbabwean troops protecting the convoy fought back, killing and injuring some of the right-wing Renamo guerrillas near the town of Guro. One of the West German aid workers was slightly injured, he said.

As the spokesman for the Soviet Jewry Education and Information Centre and Public Action Department, Mr Yuri Stern, repeating what has become a catch-phrase among Soviet immigrants to Israel, ruefully says: "Israel loves immigration, but it hates immigrants. After struggling for years to leave Russia, they reach Israel and find their dependence on bureaucracy is complete."

Miss Tzilia Godrov heads the centre. Whereas she used to concentrate on drumming up support for Jews trapped in Russia, she now mostly works at trying to help those who have managed to get out to overcome their absorption problems in Israel.

President del Valle: appeal for national reconciliation.

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A city about to burst its seams



PLANET IN PERIL

Part 2:
The Sprawling City

by the year 2000. Charles Bremner reports from a city at breaking point

A skinny teenager, stripped to the waist and wearing a clown's make-up, stands juggling plastic balls amid the swirling smog of one of Mexico City's seething traffic jams. A few yards away, a nine-year-old girl tries to sell plastic trinkets and her little brother grinds an old barrel organ.

The children belong to an army of thousands who ply the streets begging or otherwise struggling for an existence in what is now the world's most populous city.

As the world population passes five billion, Mexico provides an example for successful population policy and also as a textbook case of urban sprawl gone mad.

According to the interior minister, Manuel Bartlett — the current favourite to succeed President Miguel de la Madrid next year — the capital's population could rise from its present 19 million to 35 million by the end of the century if attempts to control the expansion fail. The best hope is for a figure round 23 million. According to Gerónimo Martínez, director of the National Population Council, 1,000 people are still coming to the greater city area every day.

The impact of the city's exploding population may not be apparent in the centre, with its elegant boulevards and pretty Spanish architecture, but just outside, millions of people live in ramshackle shanty-towns such as Netzahualcoyotl.

Such were Mexico City's existing problems that it simply absorbed the devastation of the September 1985 earthquake, which killed between 4,000 and 10,000 people. The quake did most damage to the wealthy parts of the city, having relatively little impact on the shanty-town dwellers.

Without water, electricity or a sewage system, these people live in some of the Third World's most abject poverty. Two million of them are estimated to be without the use of a lavatory.

For many, survival means scavenging scraps from the city's big open rubbish dumps.

Mexico City is the world's most populous city. Its poverty is dire and its pollution high, yet up to 35 million people could live there

When the city proposed closing some of the dumps, the rubbish scavengers' union, known as the *pepinadores*, led a successful protest.

Foreign population experts claim that the city's crisis will not be solved until subsidies on basic services such as transport and water are removed. "It's the cheapest city in the world to live in if you're poor," says one. But any government which attempted to reverse these incentives to the influx would be courting outbreaks of unrest.

Mexicans are having smaller families today, thanks to government promotion of family planning. But the continued rush of desperate poor to the capital threatens disaster.

The government of President de la Madrid, whose PRI party has run the country for nearly six decades, takes pride in a slowdown in overall population growth from 3.5 per cent per year 15 years ago to just under 2 per cent today.

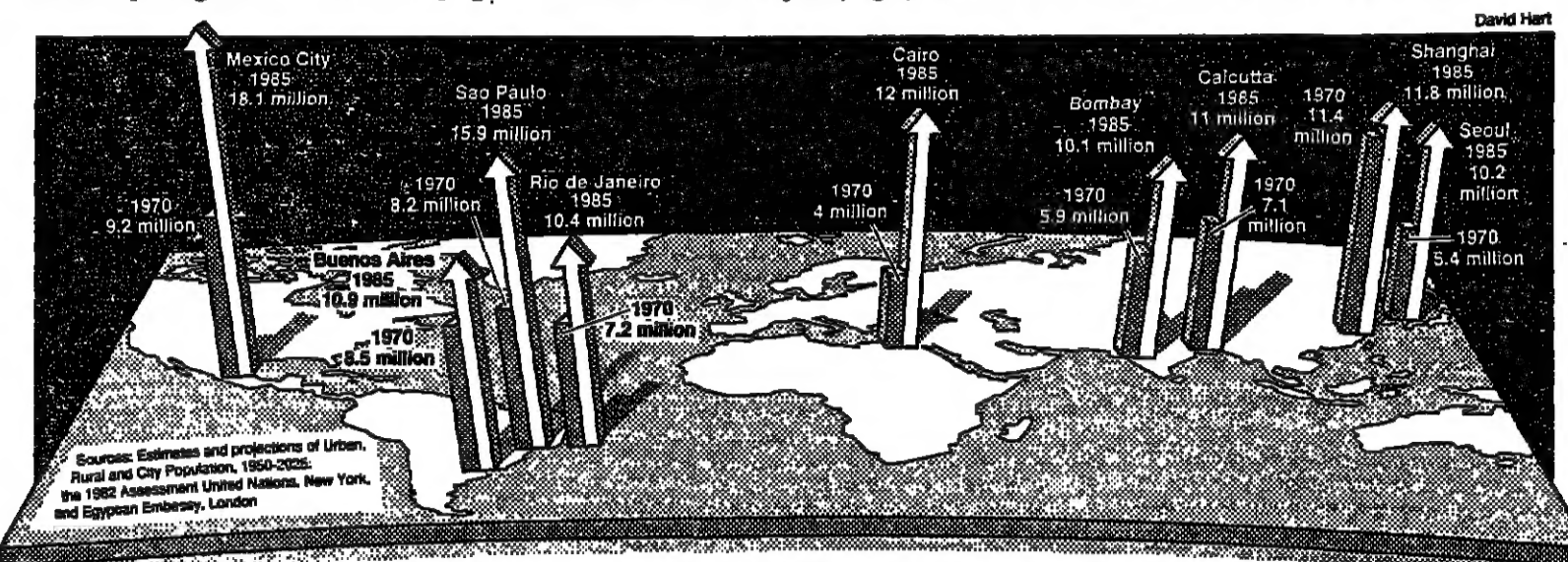
Strong campaigns have persuaded a majority of Mexicans to use contraceptives at little cost. Even the Roman Catholic Church in Mexico tacitly concedes the necessity for the policy. The population is now growing by "only" 1.5 million a year and the present 70 million will expand to about 100 million by the end of the century, instead of the 135 million predicted by earlier doomsday forecasts.

But this still represents a huge leap from 20 million in 1940, and sets the government the daunting task of finding at least subsistence for an extra 20 million working-age adults in the next 12 years. This is an awesome goal for a relatively poor country in which only about 35 per cent of the working population have full-time jobs.

Martínez is trying to steer Mexico away from demographic doom. He proudly shows visitors the United Nations Population Award given to Mexico for 1986. Speaking against the honking roar of the traffic outside, Martínez says the drop in the birth rate is a result of economic growth and pro-



An urban sprawl gone mad: children sleeping on the streets in Mexico City and, right, middle-class commuters crowd the capital's transport network



How they have grown: the nine fastest-expanding cities in the world and the rates at which their populations have exploded over the past decade

grammes promoted by the authorities and trade unions. But he acknowledges that there has not yet been much success in attempts to stem the tide of hungry migrants from the country to the three big cities — the capital, Guadalajara and Monterrey.

"It's relatively easy to influence factors leading to population growth," he says. "It's much more difficult to alter the distribution of the population."

More than 50 per cent of Mexicans now live in cities, a pattern common to Latin America and the Third World as a whole. Mexico City is particularly unsuitable because it sits in a basin 7,000 feet up surrounded by mountains. What to the Aztec empire was a site for a

sparkling sunny capital, is for the 20th century a perfect natural smog bowl. Trapped in the thin tropical air below the mountains a brownish-grey pall of fumes smothers the city for much of the year. City residents suffer from high levels of toxic metals in the blood and the American embassy was recently declared an "unhealthy post". Birds are said to fall out of the sky with asphyxiation.

And yet virtually no pollution controls are enforced. The traffic that seems to lock the city belches fumes from leaded petrol. A history of laxity and corruption has let factories continue to foul the scarce air.

The city's growth has put such pressure on water resources that supplies have to

be pumped in from 60 miles away and 3,200 feet lower down, at high cost.

The government is trying to turn back the tide by making the smaller and medium-sized towns more attractive through a programme of heavy investment.

Various private researchers say that there are signs that the hardship and stress of life in the overstretched capital will soon begin to outweigh its benefits, and the rush could slow down. The government has also been trying to persuade people to go home to their villages.

"Couldn't Daddy really make it in the pueblo, where he knows how things work and everybody loves him?" asks Pepe, a little boy in a

government advertisement, "where we could see him both in the morning and at night?"

One problem many shanty-town dwellers face is not having enough money to get home, even if they want to. So far the authorities have not had much success in persuading businesses to move out, nor in decentralizing their own administration by moving state agencies out to the provinces. For the ambitious bureaucrat, departure from the power centre of the capital means virtual exile.

Like many Third World countries, Mexico's hopes of finding resources to finance its own development are crippled by the need to service external debts of \$100 billion. Loans made by the developed world in misguided hopes of priming

the pump of development now represent a crippling burden.

Mexico was the country where the "Green Revolution" first offered hope that new farming techniques and more productive strains of crops might enable hungry countries to become self-sufficient in food. The revolution has had a world-wide impact, but Mexico stands as a warning that excessive population growth can cancel out its effects.

Scarcity of water, and a gradual decline in the fertility of land, mean that Mexico's

dependence on imported food, paid for with scarce foreign exchange, is again rising.

Faced with the choice between rural depression and city squalor, hundreds of thousands of Mexicans each year head for the northern border and the uncertainties of life as illegal immigrants in their country's rich neighbour, the United States. But however many escape to seek a dubious fortune across the Rio Grande, far more are born every year to heighten the stresses inside Mexico's demographic trap.

TOMORROW

Ultimate irony: despite record surpluses, more people than ever are going hungry

George Hill

CLASSIC GUERNSEY ZIPPED CARDIGAN

This attractive Guernsey zipped cardigan is warm enough to double as a jacket when the weather requires. Made from 100% pure new wool it features a crew neck, patch pockets and two distinctive side slits. The cardigan is styled in classic Guernsey fashion with ribbing on the neck, cuffs and pockets.

Suitable for men and women, the cardigans are smart and comfortable. Wear them with a variety of separates — warm woollen skirts and shirts or casual jeans and flannels. Choose from two stunning colours — bright red or traditional Guernsey navy blue in sizes 36-42.

A welcome addition to any wardrobe — the strength and quality of the wool will ensure the cardigan provides many years of wear.

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Leopards in a spot

The vexed question of whether leopards should be removed from the list of endangered species is likely to be put to a conference of 600 wildlife experts this weekend.

Two scientists have raised the issue in a United Nations report which says that, with more than 700,000 of the animals at large in sub-Saharan Africa, they are not at risk, and never were.

Leopards have a aura of particular glamour which touches on the interests of white hunters, fashion salons, tour operators and African governments themselves.

UN officials in Lusane who released the report by Rowan Martin, of Zimbabwe's national parks department, and Tom de Meulenaar, a Belgian biologist, predict it will "stir up a heated debate" when the Convention on International Trade in Endangered Species (CITES) meets in Ottawa from Sunday until July 24.

Martin and de Meulenaar recommend that leopards should be taken off the list of species threatened with extinction and placed on a secondary one which would only regulate trade in them. About 6,000 African leopards are killed each year at present levels.

They found that Zaire has almost one-third of the big cats living below the Sahara and credit Angola with 67,400, Zambia 46,300, and Cameroon 41,900. The species survived even when the fur trade was at its height between 1967-73, and they add: "The black rhino really is threatened, while the leopard is a common animal."

John Burton, executive secretary of the London-based Fauna and Flora Protection Society, and a delegate to the conference of CITES, a 95-

As wildlife experts meet this weekend, a row breaks over the big cats

nation body which is part of the UN environment programme, will speak against their proposal. He says: "It will certainly not gain universal acceptance. I find it remarkable that they have been able to produce such detailed figures. Leopards, which are largely nocturnal, are notoriously difficult to count in the wild."

"Some African countries are trying to exploit everything under the sun, including their leopards for hunting. Certainly Zimbabwe, Botswana

and South Africa want to. But the species is extremely endangered in countries like Rwanda, which I expect will oppose the idea."

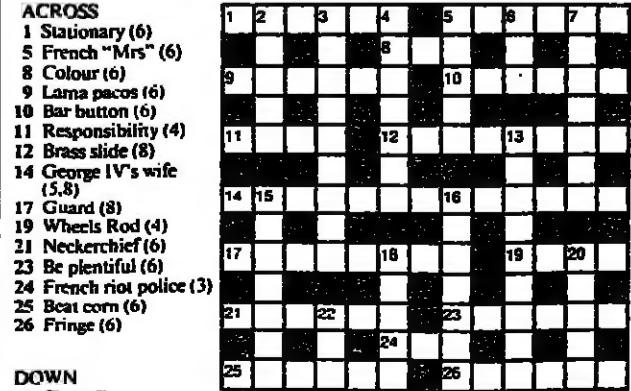
He said the removal of African leopards from CITES appendix I would be a severe blow to those surviving in Asia, North Africa and the Middle East, where the Israelis, for example are working to build up numbers.

A leopard cannot, indeed, change its spots and, with the exception of those in China which have longer, silkier coats, there would be no way for Customs officials to tell whether a skin came from Africa or a different part of the world in which the animals are declining.

John A. Hill

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CONCISE CROSSWORD NO 1302



DOWN
2 Claw (5)
3 Temporary (7)
4 Utterly confused (7)
5 French underground (5)

ACROSS: 1 Scarab (5) Bunk (8) Timid (9) Leopard (11) Gruesome (13) Curf (15) Balalaika (18) Hull (19) Atypical (22) Samovar (23) Sculp (24) Maul (25) Staff (26)
DOWN: 2 Cameo (3) Rod (4) Belles-Lettres (5) Boot (5) Spatula (7) Stage (10) Draft (12) Cold (14) Limp (15) Bulimia (16) Thus (17) Slope (20) Chaff (21) Evil (23) Spa (26)

Four years old. Seriously underweight for her age. Scavenging for food where she can find it. And she's English.



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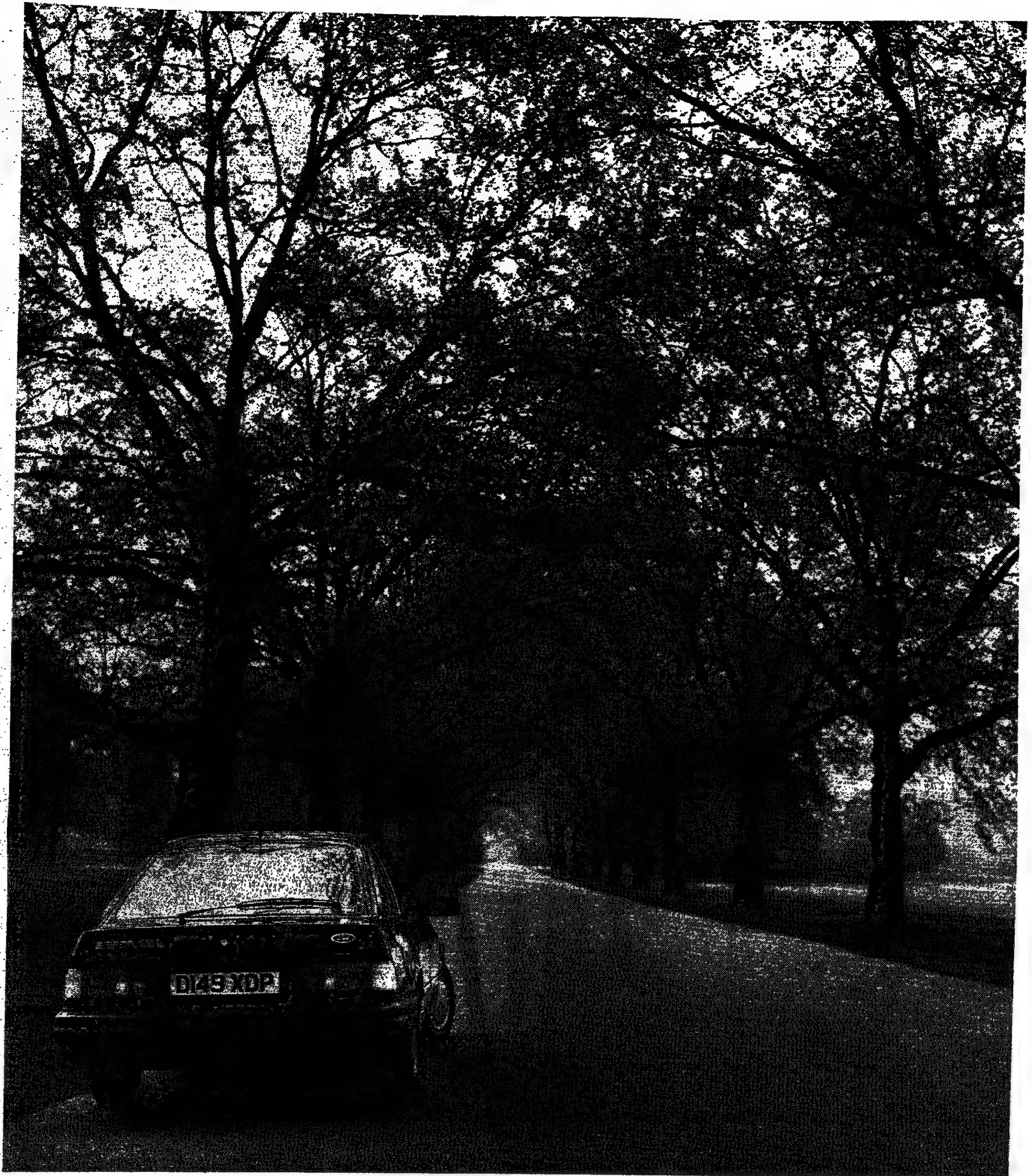
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مكتبة الأصيل



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Newman's law

Sir Kenneth Newman, London's retiring police chief, has answered jibes that his force is soft on race attacks. He has told London police that in cases of assaults aggravated by racial motivation they must now prosecute for actual bodily harm, even where there is no evidence of physical injury. ABH can earn a five-year prison sentence. A force officer asked to say that from this month prosecutions should be brought even if the assault has caused a "slight" or "psychological" injury. The way police deal with minor assault and harassment cases has "generated serious misunderstanding" with the community, Sir Kenneth admits. Last night Labour's Association of London Authorities, a constant critic of the Met, claimed part of the credit. Walter Eassey, its police adviser, said the order toughened a largely ignored 1986 command. "We welcome the news, but it is sad it has taken almost two years to achieve," he said.

Missing party

One person who will not be attending the re-opening of the National Liberal Club tomorrow is Dr David Owen. He will be celebrating his wife Debbie's 45th birthday and so will miss David Steel's unveiling of the commemorative plaque at the £1 million refurbishment of the Victorian Whitehall Place building. Meanwhile, drinking members of the club are less than taken with the new bar. The £30,000 mahogany reconstruction, which looks like a cross between a Greek temple and a mausoleum with funeral urns at each corner, has drawn mixed reactions. I am told by the manager, Graham Snell, that "some think it looks like a Methodist church".

Unkindest cut

By the measure that counts, President Reagan's stock is sinking fast. Fewer and fewer tourists want to be photographed next to his cardboard cut-out outside the White House. At the peak of his popularity, photographers could expect 100 visitors a day to pay \$5 to be snapped with their arm round Ron. Now my man in Washington tells me the charge is only \$1. And many customers insist on being shown punching the president in the solar plexus.

Nothing being too good for his eldest daughter, Lord Hailsham of St Marylebone has asked the Queen for permission to hold Mary Hogg's September wedding celebrations in the Crypt Chapel and Royal Gallery of the House of Lords. The old boy obviously can't keep away from the place.

Bad money

I know, and have reported before, that bank charges for clearing cheques can be exorbitant, but some shopkeepers seem reluctant to accept anything but cash these days. While purchasing two cards in a Liverpool Street stationery shop last week, a colleague offered plastic as he lacked sufficient cash. The cards were refused and he was told: "We only take cheques." As he started to write one he was then told: "We don't take cheques for under £3, sir." "You mean you don't want to sell me these cards?" asked the customer. "No, we don't," came the reply.

My apologies to readers in the north-east. The stolen Ralph Hedley painting which turned up in a Tyneside gallery may be called "The Gordie and the Bairn", but the verb is actually "ha-ha". It should, I am told, be translated: "George, darling, will you please hold the child?"

BARRY FANTONI



Here come the stories we heard at 5.30, 6.15, 7.00, 8.45...

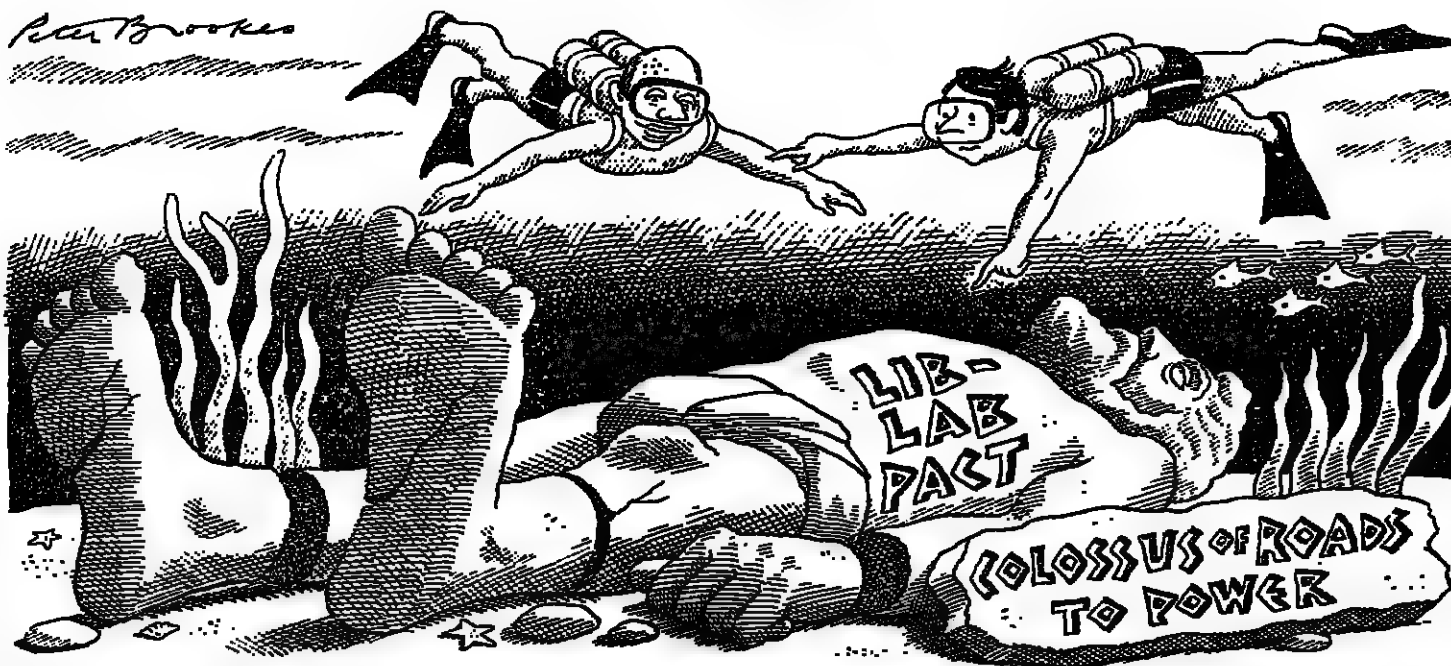
Farm fare

Farmers worried about the unexpected appearance yesterday of Donald Thompson, the portly PPS at the Ministry of Agriculture, at an exhibition in Westminster organized by an animal welfare group which denounces the keeping of battery hens, can rest assured. The agriculture minister, John MacGregor, who was 100 miles away in sweltering Warwickshire at the Royal Show, said his subordinate was simply emphasizing government interest in welfare, not endorsing a change in farming practice. In the absence of an EEC directive it would not do anything to put British farmers at a disadvantage, he said.

PHS

Now for a real alliance?

Alan Brooke



The Liberal Party, having swallowed the SDP, would be in a powerful position to attract Labour into a more formidable pact. R.W. Johnson examines the possibilities for realignment

Behind the current upheavals in the Alliance and the coming upheaval in the Labour Party over attempted rule changes lies a scenario for a Lib-Lab pact. The odds of the present situation is that the scenario is in every mind, but is nowhere spoken aloud — despite the fact that conversations between Labour and the Liberals are already known to have taken place. How would that scenario work?

The first stage would be the complete fusion of the two Alliance parties under Liberal leadership. If this worked, the Liberals would, in effect, have used the SDP interlude to lever their vote up from its previous high of 19.3 per cent (achieved in February, 1974) to a block representing around a quarter of the electorate. That extra 6 to 7 per cent of the vote might seem small reward for the six years of the Alliance adventure, but it would make all the difference to the Liberals' bargaining position with Labour.

To keep that valuable extra fringe of support, the Liberals would no doubt wish to disguise their effective takeover of the SDP by calling themselves the Liberal Democrats — and it would be vital that at least some major SDP figures remained visible in the post-fusion Alliance leadership.

Meanwhile, Neil Kinnock would need to push through rule changes within the Labour Party — one-member-one-vote in candidate selection, perhaps also new disciplinary rules — aimed first at bringing the hard left to heel, and ultimately to rolling back its recent advance within the party. To do this, Kinnock will need to do several things.

First, he will have to consolidate his presidential hold over the Labour Party — turning his successful image-projection of the election campaign into political reality. Second, he will need to win and hold the support of two key groups, the union bosses (especially Ron Todd of the transport workers), and the soft left within the parliamentary party. Somehow the union bosses have to be finessed into lining up their conference block vote behind a reform package whose ultimate effect will be to undermine not

only the hard left, but the power of the unions within the party.

The threatened rule changes will be a pistol pointed straight at the head of the hard left — indeed, they could lead to the deselection, and thus the political abolition, of Diane Abbott, Ken Livingstone and company. (To undo the disastrous "London effect", Kinnock needs to do nothing less than replace Livingstone as the dominant influence in London Labour.)

The hard left will, of course, resist — it will be fighting for its life — and the result is bound to be a series of bitter battles within the Labour Party. There is no prospect of the hard left achieving outright victory, but if enough of the soft left were to defect to them (in the shadow cabinet elections, for example) they could block Kinnock's drive for reform.

To keep the soft left in line, Kinnock will need to re-emphasize his commitment to a non-nuclear defence policy, despite the unhappy knowledge that this cost Labour around 3 per cent of the general election vote, and several dozen seats. And he will, of course, have to deny that he has any interest in a Lib-Lab pact, just as David Steel will have to disclaim such a pact while forcing through the Alliance merger. (The likes of Eric Heffer and David Owen will have a joint interest in trying to bring the subject up, alleging a betrayal of socialist or centrist principles respectively.)

If all goes according to plan, Steel and Kinnock will have consolidated their leadership of their reformed parties, and by 1989 or 1990 will be ready to move openly towards a pact. It would be foolish to expect any positive move before then, but it will also be essential to launch

such a movement before candidate selection goes ahead in either party, and to give enough time to rally non-Tory voters around this novel idea.

The pact will, of course, be unveiled as a great, united crusade to end 13 years of Thatcherite misrule, and will openly promise a Lib-Lab coalition government, but its real guts will be the strategic withdrawal of candidates by one party or the other in all marginal seats, with a common exhortation to vote for the anti-Thatcher candidate irrespective of party.

The difficulty of getting Liberal voters to vote Labour will be overcome by Labour conceding proportional representation. This will not only provide an irresistible carrot to Liberal voters, but will offer a future in which the Liberals will be securely independent of Labour.

Kinnock would, in theory, be free to continue to promise a non-nuclear future, for a pact (and thus a coalition government), will render such a promise meaningless anyway. In practice, there will be pressure for a united coalition programme of government, particularly since such a pact will present the electorate with the same twin leadership structure (Steel and Kinnock) which, in the case of Steel and Owen, was such a handicap to the Alliance in 1987.

Such a scenario could go wrong at many different points, starting with the Alliance merger now under discussion. The stakes are high. It has always been true that the only way that proportional representation could be introduced in Britain was for one or other of the two major parties to

lose confidence that it could win a majority on its own. Labour is now near that point, and for David Steel this represents an historic opportunity great enough to risk the whole future of the Alliance. Nothing less than a complete fusion of the Alliance parties will do.

But Owen too is fighting for his political life. He would have no future as a mere subordinate to Steel or in a Lib-Lab pact, which is why he has already announced that he will be no part of a merged Alliance. But he has few bargaining chips: all he can threaten is a rump SDP putting up wrecking candidates in strategic seats (voted by either Lib or Lab) in the next election — a wholly negative role which the electorate would be unlikely to reward. Meanwhile, it is the perception that an Alliance merger is a threat to one remove to the Tories which explains the united exhortation of the Tory press to Dr Owen to stand firm.

The risks are equally great for Neil Kinnock, who doubtless never intended to become the Labour leader who surrendered for ever the hope of a majority Labour government. The temptation to keep his options open will doubtless remain strong right down to the wire, especially since his reform package is equally consistent with a Lib-Lab pact or a final attempt by Labour to go it alone: that is, Kinnock will want to displace the likes of Sharon Atkin from Labour marginals whether it is in order to improve Labour's image nationally or to entice Liberals to vote Labour locally.

Kinnock must bear a final danger in mind, too: the very formation of a Lib-Lab pact with the objective of a united anti-Thatcher crusade could have unintended consequences. Such a pact would, after all, have an electoral potential of over 55 per cent of the vote, and could threaten the Tories with virtual annihilation. Under that pressure the Tories might well wish to depose Mrs Thatcher in favour of a leader less likely to unite a majority against them...

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The author is a fellow of Magdalen College, Oxford

Graham Mather argues that a community charge has wide advantages

The sudden burst of interest in the community charge, known to its critics as the poll tax, contrasts with a marked lack of general comment since its proposal in January 1986; with the straightforward passage to royal assent of the legislation to abolish domestic rates in Scotland; and with a private view among senior Labour politicians that the English bill could pass equally smoothly.

Few English commentators have followed the Scottish legislation or the mechanics of the community charge in detail. No wonder: there is a vague feeling in parliament that there may be political ups and downs, or administrative or enforcement problems. It is important to clear the air.

The community charge is not in itself a panacea to cure the ills of local government finance; nor is it the administrative nightmare suggested by ill-informed comment. It should not be considered alone, as if nothing else will ever change in the way in which taxes are levied, local services provided and local government organized. The key question is: will the community charge streamline tax systems, and recognize new techniques of service provision and more limited roles for central and local government better than the alternatives? It passes each of these tests convincingly; but some big problems remain unsolved.

The fact that there will be "losers" under the community charge is not a flaw. Mrs Thatcher's other major reforms have not faced the same test: privatization, for example, where a share price rise could make everyone a gainer. A broadening of the local government tax base from 18 million to 35 million adults cannot be achieved without taxing more people than the 12 million direct ratepayers.

A major benefit of the community charge is that it will balance local services with a contribution to their cost for the maximum number who benefit. This puts into perspective the calculation that of every 100 electors, 56 who live in households will find themselves at least initially worse off under a poll tax, compared with 44 whose bills will fall. And a community charge will reflect public choice in terms of individual and social interests: it will indicate to voters the personal price of their choice of policy.

Tories in revolt over Thatcher's plan for poll tax

Tory poll tax could cost everyone with a job £700 a year, Labour says

Taxing us to the limit! Housewives protest

The manifest benefits of a poll tax

The challenge to opponents of such broad cover taxes is to find a better tax. Rates cannot provide the direct connection between providers and consumers of services. The same objection applies to a system based on capital values, rather than linked to notional rental income.

The only other tax which would raise sufficient revenue to replace rates would be a local income tax. But an extra tax on income would create a whole new pattern of losses, especially for low-paid workers. In Scotland it has been calculated that such a system would mean a single manual worker on average wage paying over £150 a year more in local income tax than on a community charge.

So the community charge recognizes the growing sense that it is undesirable to have a miscellany of "progressive" taxes in which many are exempt, and others encounter unplanned traps and arbitrary disincentives. Taxes work best as means to raise revenue: relief of need is most accurately secured as a function of social insurance. Britain has been overprovided with progressive taxes including income tax, national insurance contributions, local authority rents rebated against a progressive income test all clumsily interacting with in-

come-tested social security. Progressive taxes are notoriously bad at establishing links between payment and results, costs and benefits. A community charge will mesh more naturally with changes in local government services. Public services are best provided after open competitive tender, whether by contractors or a direct labour force competing for the business, against value for money assessments.

Just as the service itself is priced and subject to review, so the community charge establishes a visible comparison of the efficiency of one local authority against another. As the role of government changes from an all-providing large single agency to a purchaser, specifier and regulator of contracted services, the flat tax helps to unbundle and compare different means of matching local requirements.

What about the administration of the system? There will be teething troubles. Local authorities will need to canvass their areas and reprogramme their computers. But rating records, electoral registration lists, and individual use of local services will all help build the register; and authorities will have a powerful revenue incentive to keep it up to date, and a wide range of tests to check that subsequent users of

their services are entitled to do so.

But the community charge could run into problems where it interacts with other parts of local government finance, such as the rate support grant (RSG), which finances apparently local expenditure through the national tax system; it does so through complex formulas wholly unintelligible to the layman; it puts a premium, not on the electoral contest at local level, but on the skilful exercise of lobbying of one set of public officials by another.

Far-reaching impending changes in education provision, where public expenditure has broadly matched the RSG level, make the case for reorganizing education finance and the abolition of the RSG still stronger. As more schools leave local authority control, the case for separating education finance from the other local services is stronger than ever. Combining this with the abolition of the rate support grant could open the way to a more accountable education system and end the sterile annual tug-of-war over the RSG settlement between central and local government.

A similar logic puts in doubt the proposed uniform business rate — an attempt to limit the size of commercial rates, which would establish a national norm. The rates would be collected locally, controlled nationally and re-allocated to authorities centrally, in proportion to their number of residential inhabitants.

It would clearly reduce the incentive on any local authority to attract business to its area in order to strengthen its business rate base. The proposal would constitute another national tax which could be increased more easily than the tax paid by electors themselves. Capping the maximum business rate would achieve the same end more effectively and without the round-tripping of funds, the lobbying of authorities, and the arbitrary increases in the community charge needed to balance unexpected shortfalls in the uniform business rate allocation which are otherwise inevitable.

The community charge is a fundamental and worthwhile reform. It will work best and be explained most easily in the months to come if the principles which underlie it are explained and the approach to reform elsewhere in local government finance.

The author is general director designate of the Institute of Economic Affairs.

Andrew Gamble

Great muddles in the making

The government is very anxious that it should be known as a radical administration. At the start of the last parliament it was criticized for seeming to have run out of ideas. That charge cannot be levelled this time round. The government has unveiled first in its manifesto and now in the Queen's Speech a set of policies which have delighted its supporters. We have been hearing a lot about "popular capitalism", the new consensus, and the coming final triumph of people over bureaucracies.

To be radical, however, is to take things by the root. It is not the obvious word to describe a government committed to rolling back the state, which after eight years in office still presides over higher levels of public expenditure than those it inherited.

For anyone committed to the free market this government has been a grievous disappointment. It has promised so much and delivered so little. It sells off only the parts of the public sector that are making profits. It has been more adept at creating private monopolies than extending common ownership. It has shied away from challenging powerful professional cartels. It has bowed to pressure on Sunday opening and student loans. It has failed to broaden the tax base by removing mortgage tax relief. It still pours out subsidies to rail commuters, defence contractors, farmers, and many other well-organized special interests.

None of this is new. The Conservatives have been a dominant party for so long because they have skillfully used state power to increase the bloc of interests that supports them, and to weaken their opponents. Selling council houses at a 50 per cent discount was a masterstroke, but it hardly qualifies as a radical departure from traditional Conservatism. Measures to encourage home ownership and popular capitalism have been a key element in post-war Conservative electoral strategy. As Harold Macmillan put it in 1959: "The class war is over and we have won it."

The education bill, the poll tax, and the inner-city programme may turn out to belong to this tradition of Conservative policies. Their common theme is the stripping of powers and responsibilities from local authorities. There is a three-pronged attack on the way. Schools are to be encouraged to opt out of local authority control and be funded directly from Whitehall; the ability of local authorities to raise revenue is to be reduced by the introduction of a uniform business rate and the poll tax; and the responsibility of local councils for planning, housing and urban redevelopment are to be supplanted by new agencies of central government.

The logic of the government's policy is that all services should be controlled and financed either centrally or through the private

sector. This implies that local government should be confined to very limited activities and budgets. The radical solution would be to abolish local government altogether. This will not happen. Instead, the areas of local responsibility will diminish and the bloc of Conservative interests and support will increase as new ladders of opportunity are provided for a fortunate minority among working-class children, tenants and the unemployed.

These changes will be guided by the Conservative political interest rather than ideological doctrine. The changes will be significant, but they are unlikely to be radical. The government has no commitment to freedom of choice as libertarians understand it. It wants to give parents the freedom to choose the best schools, but at the same time it wants to impose a national curriculum in the light of its conception of the national interest. For a government that believes so strongly in the free market it has a surprising faith that state action can find solutions to the problems of the inner-cities and education. Central planning is harmful and inefficient — except apparently when it is undertaken by Mrs Thatcher's ministers.

Where the government is taking a risk is that it may find it hard to judge the number of winners and losers from its new policies. The scope for muddle and error already seems enormous. You do not have to be an adherent of the free market to suspect that entrusting the inner-city programme to seven separate ministries may produce some confusion.

The government is staking a lot on these plans, and it has a large enough majority to see them through. Yet by enhancing still further the authority of the centre and weakening all other centres of power it relies even more on its democratic mandate to confer consent on its policies.

This will make central government more exposed, with fewer alibis when things go wrong. Local authorities will not be available to be blamed any more. The risk of a major administrative muddle triggering a collapse in government popularity will be increased.

The government is currently riding high. Social and economic trends are in its favour. But it can easily overreach itself. Its very success in weakening the political power-base of the Labour movement is likely eventually to produce a reaction against the abuses of private power and the arbitrariness and remoteness of central government. The more that local government is undermined the more the demand for effective regional devolution is likely to grow, especially if central policies are perceived as ineffective, and if prosperity falters. A little radicalism could turn out to be a dangerous thing.

The author is Professor of Politics at Sheffield University.

however... Henry Stanhope

What a way to live, poor dears

"Caroline darling hel-lo. Haven't seen you for weeks. Ha-ha-ha."

"Jane darling hel-lo. No, we've been to the North. Ha-ha-ha."

"What? To those nice chums of yours in Hampstead?"

"No silly. I mean the real North. Like Birmingham and Liverpool and Leeds."

"Birmingham! Liverpool! Leeds! Golly, how frightful!"

"Well, Nigel's become chairman of the local Conservative Association. Ha-ha-ha. And since the election he's become terrifically keen on things like 'one nation' and 'North-South' — sounds like Captain Scott. He's deeply into 'inner-cities'."

"What's that, a new bank?"

"Lord knows, it's something they seem to have up North. Anyway, there was this report which said everyone up there lived on terrible food and were all out of work and had only one house but two televisions. You know, So Nigel said we should all go up there for a few days to see what it was like. It was our 'social responsibility' as he put it. He can be awfully boring at times. Ha-ha-ha."

"Poor dears. What did you wear?"

"Well, Nigel said we should all take old things. You know, dress down a bit. So I found a suit and a couple of old skirts I bought in Harrods last year. And Nigel took some cords and an old sports coat — and a flat cap. Ha-ha-ha."

"Did the children enjoy it?"

"We'll. We had a bit of a rumup with Fiona because she wanted to take her pony. But Nigel said he was 'driving' to 'undersfield' with a 'orse-box, as he put it. Ha-ha-ha."

"Did you take the Mercedes?"

"No, Nigel thought it would look a teeny weeny bit flashy for the country you know. So we took the Range Rover instead."

"How did you get on with the natives? Were they friendly?"

"Well, Nigel had done a little homework on how to address them. He tried it out when we stopped at a garage in the rain outside Bradford, and said 'By gum, it's a right rum day' to the attendant. The children thought it a real hoot! Ha-ha-ha."

"Was the man terribly bucked?"

"Well, not exactly. He was a

Pakistani. I don't think he knew what Nigel was saying. Ha-ha-ha."

"What was it like when you got there? Awful!"

"I'll say. You know there were all these little houses! Rows and rows and rows of them! All in streets! You've no idea. Terribly small. We went into one and Nigel told me that we saw it as part of our social conscience to help each other and that something must be done."

"Was the man touched?"

"Well, not exactly. He actually tried to touch Nigel for a tanner. And when Nigel refused, the man got all nasty and we had to beat a hasty retreat. That was when Nigel tripped up and sprained his ankle. So we called on some factory in someone's cellar where all these people were sewing things in the dark. Nigel said it was a 'sweat-shop' or something. But the owner got all ratty there too because we were interrupting the work and threw us out."

"Did you talk to the unemployed?"

"Rather. At least we tried to. We went up to a group who were hanging around a street corner smoking. Nigel said as we approached that there was plenty of work for them to do if they wanted it. They could start cleaning up the streets for a start. Lot of layabouts really," he said.

"Did they look suitably ashamed of themselves?"

"Well, not exactly. One of them overheard him — you know how loud Nigel can be. And they all got frightfully upset... The policeman asked Nigel afterwards if he wanted to prefer charges. But we were trying to stop his nose bleeding all over the car at the time. Ha-ha-ha."

"Yes, what a bore."

"Yes, it was rather. You've no idea how touchy people can be. Then we've had terrible trouble since we came back, weaning the children off fish and chips and biscuits. I caught Timothy the other day halfway through a packet of custard creams!"

"Are you going back there one of these days?"

"I don't think so. Nigel's been jolly quiet since we came back. I think he feels we should start in the South next time, until we get the hang of it. Like Bournemouth perhaps or Lyme Regis."

Gamble
muddles
naking
sector. This implies that local government should be confined to very limited activities and must be to abolish local government altogether. This will not happen. The area of local responsibility will diminish and support will increase as new leaders of opportunity are promoted for a fortunate minority of working-class children and the unemployed.
These changes will be guided by the Conservative political interest rather than ideological doctrine. The changes will be significant, but they are unlikely to be radical. The government has no commitment to freedom of choice in education. It will choose the best schools, but at the same time it wants to impose its conception of the national curriculum so strongly in the market that it has a surprising faith in the problems of the inner-city schools and education. Central planning is a beautiful and efficient concept, but it is a disaster when it is undertaken by Mrs Thatcher's ministers.
Where the government is taking a risk is that it may find it hard to judge the number of winners and losers from its new policies. The scope for muddle and error is already enormous. You do not have to be an adherent of the free market to suspect that running the inner-city programme in seven separate ministries may produce some confusion.
The government is taking a risk on these plans, and it has a long enough majority to see it through. Yet by enhancing further the authority of the civil service and weakening all other checks and balances, it is also ensuring that its power is not checked by a democratic mandate to come consistent on its policies.
This will make central government more exposed, with no ability when things go wrong. Local authorities will not be available to blame any more. The risk of major administrative muddle, of a collapse in government popularity will be increased.
The government is currently riding high. Social and economic trends are in its favour. But its policy of weakening the political power of the Labour movement is likely eventually to cause a reaction against the government and the removal of its mandate.
The government is also underestimating the demand for alternative regional development. It is also underestimating the demand for a more active role in the economy. It is also underestimating the demand for a more active role in the economy. It is also underestimating the demand for a more active role in the economy.
Henry Stanhope
a way to
poor dears

LETTERS TO THE EDITOR

CONGESTED WILDERNESS

Mr Edward Heath, Sir Ian Gilmour, Mr Francis Pym, Mr James Prior, Mr Michael Heseltine, all got themselves described as having gone into "the wilderness". Now Mr John Biffen has joined them.

That wilderness has been one of the most romantic stretches of politics ever since Churchill and de Gaulle went there and returned with the most triumphant results; far more exciting than worming your way up through the ministries. To be fair to the self-deprecating Mr Biffen, he would not see himself in such a colossal role - though the same modesty could not be attributed to Mr Heath or Mr Heseltine.

In the Commons last week, Mr Heath and Mr Heseltine warned against the community charge, or poll tax. Mr Biffen (in an interview at the weekend with the *Sunday Telegraph*) warns, among other things, against the British nuclear deterrent; against not giving Mr Baker enough money for education; and against Mrs Thatcher presiding over "a sort of Stalinist regime".

People might be forgiven for assuming that there was something automatically wrong with a Prime Minister who has a whole wilderness full of men of destiny warning the country against her. But there are many reasons why a politician goes into the wilderness (here defined as the place from which a politician mounts a broad attack, however muted it may be from time to time, on his own front bench and leader).

It is important to differentiate between those who have some difference of high principle with that front bench and leave it voluntarily, and those who denounce it mainly because they were dismissed from it. Churchill was in the first category. In Westland, Mr Heseltine had a difference of principle of sorts - poor thing though it was. Today his departure has an air about it of an impulsive act repented at leisure. Still, he will always be able to clothe it in grandeur.

At first, Mr Heath - the Prime Minister of statutory wage and price controls - could depict himself as the principled opponent of the turn towards the free market taken by the

woman who had overthrown him. Later, there were many opportunities for him and Mrs Thatcher to compose their differences, and accounts differ as to whose fault it was that he did not become Foreign Secretary when she became Prime Minister.

But, as the years have passed, he gives the impression of an embittered figure who will seize on a transient issue in order to embarrass or damage her. His speech last week on the community charge would have been more impressive if he had been associated with the anti-poll tax cause in the last Parliament; if he had sat late into the night fighting the introduction of the scheme in Scotland and showing an impressive grasp of the anomalies it would involve for Falkirk as compared with the Western Isles.

Sir Ian Gilmour and Mr Pym were content to enjoy office under Mrs Thatcher while allowing it to be known that they disagreed with what they thought were her more unpopular policies. They maintained this inglorious posture until they were dismissed. Mr Biffen is in that category, but with a twist.

Through most of his career, he was more associated with "Thatcherism" - the free market, sound money etc - than she was. Since his weekend interview, he has said that the reference to "Stalinism" was not "personal". Nothing personal about comparing someone with one of the century's two greatest tyrants!

But "personal" is what Mr Biffen's quarrel with her appears to be. By calling for a "balanced ticket" last year, not long after Westland and just after two bad by-elections, he struck at her during her time of greatest vulnerability. For all his diffidence now, he was positioning himself then as a candidate should the party want a more restful leader. But on June 11, she ensured her survival. Naturally, theirs being a rough profession, she exacted her revenge. Now he seeks his.

In the years ahead, some of the quarrels he picks with her will involve large or interesting principles. Others will not. Not all the inhabitants of that wilderness are what at first they seem.

SCAPEGOATS OF CHERNOBYL

The trial that opens in Chernobyl today offers the Soviet Union yet another opportunity to come clean about the world's worst nuclear accident and its causes. The format the Soviet authorities have chosen - a local trial, sufficiently open to attract attention, but sufficiently closed to keep almost everything else secret - suggests, however, that little new will emerge.

The Soviet authorities will justify the decision to hold the trial on three counts: the need to establish exactly what happened on the night of the accident; the need to assuage the universal indignation that followed it, and the need to apportion blame. Yet there are some disasters whose consequences are so far-reaching, so terrible, that no single individual should be required to take the whole blame. Chernobyl, which caused the displacement of hundreds of thousands of people, contaminated acres of agricultural land and may have caused long-term damage to the health of millions, is one such accident.

Any punishment imposed by the court will be out of all proportion both to the likely causes of the accident and to its consequences. To sentence an official to life imprisonment - or even to death - for failing to flick a switch, failing to inform his superiors about a malfunction, or illicitly snatching a couple of extra leisure hours from his state employer, would be both to magnify the offence and minimize the catastrophe.

Given that the facts of the accident have already been established, both by the Soviet commission of inquiry which reported to the International Atomic Energy Agency last August and in the statutory pre-trial investigation, a trial seems a superfluous attempt to apportion blame. For those directly involved, knowledge of the aftermath is probably punishment enough. For the rest, the chain of responsibility extends far beyond the power station and far beyond Chernobyl.

The Soviet inquiry established that the

primary cause of the accident was an unauthorized experiment conducted while the safety mechanisms were shut off. It also pointed to shortcomings in the system of responsibility, design faults in the reactor and the risks in siting nuclear power stations close to populated areas. Yet the trial is restricted to the managers of the power station and it is being held, not in Kiev - the capital of the Ukraine - where questions about higher responsibility might have been asked, but in Chernobyl.

The Soviet Union has since its beginning shown a preference for holding fallible individuals, rather than the state or its ideology, responsible for failings. Except in wartime, it has also tended to reject summary dispatch by gun in favour of the judicial veneer accorded by a court. Trials allow the public to be shown both the heinous nature of the crime and the likely consequences of emulating it. The system itself is thereby absolved.

For all the "new thinking" and "openness" proclaimed by Mr Gorbachov, this tendency to seek scapegoats has persisted. After the collision of two ships in the Black Sea last summer, both captains were tried and convicted. Drivers and pilots have been tried for fatal air accidents and air crashes. When the West German Cessna landed in Red Square, the Defence Minister - and others - were dismissed.

Now, such cases are being publicized in Mr Gorbachov's cause of increasing discipline and accountability at work. But the effect may well be the reverse. They are likely to make people even more reluctant than they already are to take initiative and accept responsibility. If managers and workers could expect a dispassionate inquiry when something went wrong, they might be less inclined to conform and pass the buck. As it is, the Chernobyl trial is likely to furnish yet another illustration of how, in the Soviet Union, the buck stops as far down the ranks as possible.

LESSONS OF NAVAL HISTORY

The Britannia Royal Naval College at Dartmouth, where the present heir to the throne, his father, grandfather and great-grandfather were all once trained as officers and gentlemen, is about to undergo something of a sea-change. It is thinking of altering its history course.

Lectures on, say, "The Royal Navy 1485-1652" seem likely to be sunk without trace in favour of a defence studies course, in which history will play an integral part - but be taught in a different way. A study group is working on proposals which are already causing ripples of discontent far away from the wooded valley of the Dart.

The Navy, which spent part of yesterday anxiously denying charges of philistinism, wants to start teaching history in relation to contemporary issues. Lectures on "Deterrence" and "Sea Denial" would draw upon the strategies of Nelson or the lessons of naval deployment in the First World War. This is the latest in a series of changes which have been introduced since 1945.

One difficulty always faced by the forces is that of finding an acceptable balance between general and vocational education. In the days when boys went to Dartmouth at the age of 13, the BRNC was a kind of public school - though one with a unique emphasis. As the age of entry rose to 18 and the course was shortened to two years (one year in college and one year at sea), it could be seen as a form of polytechnic, offering practical as well as theoretical education to aspiring young cadets.

More recently still, however, the pattern of service entry and the range of educational achievement have become so varied and complex that Dartmouth (and the other service colleges) has had to be all things to all men. The

one underlying trend (in theory if not always in practice) is that most entrants have already been educated to a higher level than their forebears. An increasing number are graduates or have won themselves university cadetships.

This means, first, that they should not need as much general education and, second, that many of them do not like it. Previous research has suggested that most young boys who join the Navy are looking forward to going to sea. To place them in a classroom and subject them to the lessons which they thought they had left behind at school, is arguably counter-productive. While all entrants to the services - or almost every other walk of life - have to put up with things they would prefer to do without, there is no point in making a course unattractive, especially if the high calibre recruit is at a premium.

All three services have come to the general conclusion that the answer to their perennial problem is to make their cadetship courses more vocational. The declared preference of the BRNC Dartmouth to redraft their naval history course on more thematic lines must be seen within that context.

The success of the change, controversial as it is, will rest largely on how well it is executed. To launch a generation of young officers who have no feeling, however sentimental, for the traditions of British seapower, would clearly be a matter for regret. The captain of a Polaris submarine would be ill-advised to clap a blind eye to his periscope. But he should be aware of what Nelson said and did at Copenhagen. It is not so much the material as the way in which it is taught, which matters most. Assuming that Dartmouth ballasts its course accordingly, this one could be a sensible manoeuvre.

Worries about community charge

From Lieutenant-Colonel Maurice Coleman
Sir, Although I am one of those who would benefit financially from the introduction of a poll tax to replace the present rating system, I must agree that only a tax which is, to some extent, geared to the individual's ability to pay, as is income tax, should replace the grossly unfair rating system.

It should not be beyond the ability of any government to devise a means of making use of the present income-tax system to produce the income needed by the rating authorities to carry out their duties, having due regard to local needs.

It has been evident to most thinking people for decades that a system which allows a large proportion of those on the electoral rolls to vote in local government elections without contributing a penny towards the expenditure of even responsible councils is at least as unfair as the taxation which caused the cry, "No taxation without representation", and in due course the fourth of July.

It is a pity that in speaking against the poll tax (report, July 3) Mr Heath did not produce any constructive suggestion, and so leaves it to be supposed that he fails to recognise the unfairness of the present rating system.

Yours faithfully,
MAURICE COLEMAN,
Little Belis,
Selmeaton,
Polegate, East Sussex.

From the Reverend John Bebb
Sir, Reading your account (June 26) of the Government's legislative programme as outlined in the Queen's Speech, I find myself distinctly uneasy. My impression is that ideological and doctrinaire schemes are being thrust upon us at the expense of the need to unite the nation in a programme of reasonable reforms.

For selfish reasons I welcome the community charge in place of the present rating system. It would mean that my wife and I would pay some £400 instead of £600. But inevitably, others will be much worse off.

A matter of great concern in this delightful part of the country is the fast-declining supply of housing for the local population owing to the purchase by outsiders of properties for second homes and for holiday letting. What provision is to be made for the owners of these properties to contribute to the cost of local services if rates are abolished?

We have a government that stands for initiative, enterprise, the freedom of the individual etc. I applaud this in principle. But we have to reckon with human nature.

From Mrs C. Christie
Sir, In your report today (June 30) on the Government's proposed poll tax you quote the Minister for Local Government as saying that the only alternative to rates reform was a property revaluation "that would mean dramatic rates rises".

Has anyone asked the minister to explain this odd statement? Past rating revaluations were normally compensated for by appropriate reductions in the rate in the pound to be levied.

Yours faithfully,
C. CHRISTIE,
Galeways,
Wharfe Lane,
Henley-on-Thames, Oxfordshire,
June 30.

From Dr J. A. Gulland, FRGS
Sir, Some of the recent correspondence and articles on whales may not have made clear how much the terms of the argument have changed in the last 20 years.

The "whale war" is, to a large extent, no longer concerned with conservation, at least if, following the world conservation strategy adopted by the International Union for the Conservation of Nature and Natural Resources, conservation is taken to include rational utilization, and not only protection.

The Japanese propose to take 1,600 minke whales in the Antarctic over the next two years. This is a small, but reasonably adequate sample for providing important scientific information (e.g., on age composition) that cannot be obtained in any other way. It represents a harvesting rate of around 0.1 per cent per year from a population which numbers at least half a million, and probably over one million.

Whale stocks are believed to be able to increase at an annual rate of 1 to 4 per cent per year, though this may be an underestimate.

The right whales, off South Africa, which are one of the few stocks of large whales that comes close to shore and can be effectively monitored in the absence of commercial whaling, have been increasing by some 7 per cent per year for many years.

Good reasons can be put forward for stopping any killing of whales - the cruelty that is often involved, the special status of the world's largest animals - but these are different from conservation or scientific issues. It is misleading for these to be confused and for those working to bring an end to all whaling as a matter of principle to claim that this is being done purely on scientific or conservation grounds.

Yours sincerely,
J. A. GULLAND,
Imperial College of Science and Technology,
Marine Resources Assessment Group,
Centre for Environmental Technology,
Prince Consort Road, SW7,
June 26.

Ban on whaling

From Vice-Admiral Sir Louis Le Bailly
Sir, May I am interested and aged spectator of the current political scene comment on the difficult dilemma, which seems to have escaped Press comment, now facing Dr Owen.

The present Opposition party is clearly divided between the old patriotic Labour Party of Atlee, Bevin, Gaiskell et al and a thrusting quasi-Marxist collectivist element which, in forming the SDP, the "Gang of Four" clearly decided was the wave of the future, from which they wished to separate themselves.

As this element grows in power, as it will assuredly do, surely there will be others of the old "Labour" element who will wish to dissociate themselves and look for a more truly national party, leaving a small communist and unilateralist rump on the left towards which many of the unilateralist Liberal Party will be attracted.

In these circumstances surely Dr Owen, despite the "defection" of his original associates, is right to keep his options open, whilst beckoning tactfully to the many patriots still adorning his old party.

Yours etc,
LOUIS LE BAILLY,
Garlands House,
St Tudy,
Bodmin, Cornwall.

Party power

From Sir John Mallabar
Sir, Reading Anne Sofer's article in your issue of June 29, I noticed with particular interest her claim that "the head and heart" approach enjoys wide support.

I was reminded of a comment made in another context by Ernest Bevin, one of the greater trade union leaders of the century and an excellent Foreign Secretary in the Labour Government of the day.

He said: "The trouble is that their bleeding hearts are in control of their bloody heads".

Bevin was no fool.

I am, etc,
JOHN MALLABAR,
39 Arlington House,
St James's, SW1.

Positive analysis

From Sir John Mallabar
Sir, Dr Tuohy's youthful memory (July 3) has let him down. The chimneys to which he refers were not part of the Calder site, to the south of that river, but of the (then) Windscale site to the north. So they are not relics of our 1956 success, but of the 1957 failure.

Yet he has a point in suggesting that at least the one on Windscale No 1 pile should be retained, as a constant reminder of the need to raise standards of management - political as well as technical - faster than the power of technology, if mankind is to survive and flourish.

Perhaps the warning, "Lest we forget", should be blazoned in neon lights down the stack.

Yours faithfully,
LEWIS STRETCH
(Works Manager, Calder, 1954-57),
1 Manor Close,
Ashby-de-la-Zouch, Leicestershire.

Rigours of consulting birth registers

From the Director of the Society of Genealogists
Sir, "Celebrations begin for 150 years of births, deaths and marriages" is your headline on July 1, but there are those who have little to celebrate.

The English system of registration was one of the earliest. It is probably the most complete. It provides centralised indexes to a larger number of events than anywhere else in the world. It has collected information on every person alive in the last 150 years. The material is unique in this country for its age, its historical importance, and its complete accessibility to the historian.

In disgusting conditions at St Catherine's House, Kingsway, overcrowded and overheated, 2,000 people a day have antiquated and inadequate parchment indexes, in frequently vain attempts to identify the entries they require, and then pay £5 for certificates which the majority do not require, and which often relate to the wrong person, because no one has access to the registers themselves.

It was the evident intention of the original legislators that the public should be able to obtain information from the registers and that the cost should not be prohibitive. When will this happen? Is the public to wait another 150 years?

The pressure on the search room is notorious throughout the world. Anything to widen the availability of the indexes would make life more pleasant there. It would not be necessary to bring cochoads of enthusiastic family historians from Cornwall if the indexes were available in Turin.

Copies of the three series of indexes may be purchased on microfilm at £240 per year! They are produced on a special green

film so that they cannot be copied. If produced on microfiche at a sensible figure they would sell like hot cakes. Do the visitors have to reach 4,000 a day before this is done?

Yours faithfully,
ANTHONY J. CAMP, Director,
Society of Genealogists,
14 Charterhouse Buildings, EC1,
July 2.

From Mrs A. E. Owen
Sir, Mr Douglas Hurd, the Home Secretary, urges courts to make increasing use of community service orders because prisons are overcrowded (report, July 4).

Perhaps critics of the non-custodial sentence for insider dealing imposed upon Mr Geoffrey Collier would have been less vociferous if he had been made the subject of such an order.

It would have been particularly appropriate if his community service could have been carried out in Brick Lane, so close to the heart of the Prince of Wales and to the place where Mr Collier committed the offence.

Yours faithfully,
A. E. OWEN,
Beechwood,
Boley Road, Lower Shipplake,
Henley-on-Thames, Oxfordshire,
July 5.

To fit the crime

From Mrs M. M. Charlish
Sir, To claim an old-age pension one submits a form, BR1, to the DHSS. An explanatory leaflet, NP32, and notes to the form state that the pension may be paid into various types of bank and building society accounts every four or 13 weeks.

No arrangement appears to be available for pensioners not used to managing their financial affairs on a monthly or quarterly basis to have their pensions paid into a bank or similar account. I suggest that the financial institutions could help such pensioners by devising a scheme to ease them into managing an income paid every four weeks.

By crediting funds to pensioners' bank accounts much paperwork in printing and distributing pension order books could be eliminated; time spent on cashing them could be saved; personal security would be improved (thieves watching for elderly persons departing from a post office on pension days can be pretty sure they will be carrying cash) and post office congestion could be reduced.

A further safety measure would be for pensioners' cheques or credit cards to be encoded, recognisable by only bank till staff. This would mean a young person who had stolen such cheques or cards would be suspect upon attempting to obtain cash across a bank counter.

Yours faithfully,
M. M. CHARLISH,
132 Park Lane,
Carshalton, Surrey,
June 23.

Pension safeguard

From Mr David Smithers
Sir, T. E. Uley's comments (June 29) about contemporary violence done to pure English reminded me of my own offences.

As a young reporter I covered the opening by Queen Elizabeth the Queen Mother of the rebuilt picture gallery of Dulwich College on April 27, 1953.

Hurriedly, I telephoned my copy to catch the last edition of *The Star*. It read, in part: "The sun burst through threatening rain clouds as the Queen Mother walked up the muddy drive covered in coconut matting..."

The following day the Editor received a terse note: "Dear Sir, Your reporter surely requires urgent treatment by an eye specialist. Yours faithfully, Norman Hartnell".

Yours faithfully,
DAVID SMITHERS,
Silver How,
Groombridge,
Tunbridge Wells, Kent,
June 30.

Purer English

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Sir, T. E. Uley's comments (June 29) about contemporary violence done to pure English reminded me of my own offences.

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Yours faithfully,
DAVID SMITHERS,
Silver How,
Groombridge,
Tunbridge Wells, Kent,
June 30.

Census secrets

From Mrs Iris Jeffery
Sir, What a pity that Roderick Floud ("The day they put us on their list", July 1) failed to put in a plea for the general release of census information.

For most of us it only becomes available when 100 years old and goes hand in hand with other supposedly confidential material subject to outdated statutory embargo. Anyone researching local authority minutes, reports, returns and statistics can easily lay bare details of a personal nature, so is it not time, especially in these days of changed social attitudes, to get rid of anomalies and allow publication of all census returns?

Yours faithfully,
IRIS JEFFERY,
23 Wheatsheaf Way,
Linton, Cambridge.

ON THIS DAY

JULY 7 1926

This leading article was occasioned by an attempt to reduce or estimate 6,000 pigeon population in London by trapping one third of them in nets. It proved a conspicuous failure. Under the supervision of the City Watcher a cage was set up near St Paul's, but the birds enjoyed the trail of grain leading up to it and showed little desire to enter.

Pigeons in London.

Reluctantly the London County Council has cast itself in the role of cat among the pigeons. Evidence has come in from the City Corporation, the Ministry of Health, and his Majesty's Commissioner of Works to show that the flocks at their present strength are an intolerable nuisance. They upset sanitation and they destroy masonry, shattering themselves in such misdoings behind the Larceny Act of 1861. Now Parliament is to be invited to remove this freedom and to make their capture or destruction legal. How exactly they are to be proceeded against has yet to be decided, but, if the L.C.C. has its way, their traditional immunity will be taken from them, and they will be put more nearly on the same level in the eyes of the law as that almost inviolable bird, the wild cousin of the woods. There is no desire to see them exterminated; it is simply a question of keeping their numbers within reasonable bounds. The mildest proposal will have to be explained fully before the public will accept it as inevitable and acquiesce willingly in its being put into practice; for not even the sparrow is a better Cockney than are the pigeons that saunter, crop-full, among the traffic of our restless streets. They are great Londoners. They love impartially all corners of the Metropolis, watching their human fellow citizens at work with a calm benevolence that is born of a magnificent digestion. Some of them have chosen the heart of the City for their home, preferring the bustle of business to the more leisurely rhythm of life around the British Museum or the National Gallery.

There is not a square to which they do not send at least an occasional visitor, and not a building or a statue on which they scorn to rest. Motors have not caused them appreciably to speed up their goings to and fro upon the ground. They are, with marvellous deliberation, unseated among the wheels. To watch them is to hear again the jingle, now so long fallen upon silence, of a hansom cab. Perhaps they, too, preserve some vague tradition of halcyon days when every vehicle carried a nosebag. But, if they do, they have less reason than they might to regret the passing of the horse. Londoners feed them readily, for there is no city in the world more rich in bird lovers. From the gulls of London Bridge westwards to the pelicans of St. James's Park and the goshawks in New Gardens, birds, from one side of the City to the other, get a generous share of charity. Indeed, in some cases, notably that of the inhabitants of the Round Pond, they are so lavishly served that they grow at times almost insolent in their bored rejection of bread cast upon the waters. In this distribution of largesse the pigeons come off extremely well, and that they do so is a measure of the affection in which they are held. We need not, then, fear that any steps will wantonly be taken against them. Whatever is done will be dictated by necessity. Public buildings must be safeguarded and sanitation preserved, even at the unwelcome price of destroying pigeons. In the past (although not in London) their depredations have grown so grave as to move a bishop to exorcize them with holy water. We have not come to that yet in London. Nor are we within measurable distance of wishing to see them as extinct as the dodo, another member of the "Columbae" family.

T H E R E
I S O N L Y O N E
H A R R O D S.

T H E R E
I S O N L Y O N E
S A L E.

COMMENCES TOMORROW 9.00 A.M.

MAN'S SHOP

Ground Floor.

*Men's Coats

Cashmere Overcoats Half Price

| | | |
|--------------------------------------|------|------|
| Single-breasted | £390 | £195 |
| Double-breasted | £430 | £215 |
| Trench-style Raincoat | £205 | £145 |
| Raglan Raincoat | £160 | £115 |
| Burberry Trenchcoat, double-breasted | £225 | £190 |
| Burberry 'Piccadilly' Raincoat | £180 | £135 |

*Men's Suits

| | | |
|-----------------|------|------|
| Chester Barrie | £380 | £275 |
| Sidi | £220 | £165 |
| D'Urban | £230 | £170 |
| Oscar Jacobson | £230 | £165 |
| Odermark | £205 | £150 |
| Harrods | | |
| Double-breasted | £195 | £145 |
| Single-breasted | £190 | £140 |
| Rex Trueform | | |
| Double-breasted | £145 | £105 |
| Single-breasted | £140 | £100 |

*Men's Jackets

| | | |
|----------------------|------|------|
| D'Urban | £225 | £155 |
| Sidi | £175 | £125 |
| Rex Trueform Blazers | | |
| Double-breasted | £115 | £85 |
| Single-breasted | £105 | £80 |

*Men's Trousers

| | | |
|----------------|--------|-----|
| D'Avenza | £90 | £65 |
| Chester Barrie | £75 | £50 |
| Oscar Jacobson | £52 | £35 |
| Rex Trueform | £28.50 | £20 |
| Sidi | £40 | £28 |
| Harrods | £34 | £24 |

*Personal Tailoring

| | | | |
|-----------------------|--------|------|------|
| Cashmere Suiting | metre | £200 | £100 |
| Wool Suiting | length | £150 | £70 |
| Cashmere Overcoating | metre | £140 | £70 |
| Camelhair Overcoating | metre | £117 | £69 |
| Alpaca Overcoating | metre | £50 | £25 |
| Wool Overcoating | metre | £50 | £25 |
| Cashmere Jacketing | metre | £280 | £140 |
| Wool Jacketing | length | £70 | £45 |

*Men's Knitwear

| | | |
|-----------------------------------|------|------|
| Ballantyne Hand Intarsia Cashmere | £305 | £200 |
|-----------------------------------|------|------|

Pringle:

| | | |
|-----------------|------|------|
| Cashmere V-neck | £137 | £91 |
| 3 for | | £260 |

| | | |
|-------------------------|-----|-----|
| Lambswool Argyle V-neck | £52 | £34 |
|-------------------------|-----|-----|

| | | |
|--------------------------|-----|-----|
| Lambswool Crew or V-neck | £37 | £24 |
|--------------------------|-----|-----|

| | | |
|-------|--|-----|
| 3 for | | £65 |
|-------|--|-----|

| | | |
|--------------------|-----|-----|
| Lambswool Slipover | £32 | £21 |
|--------------------|-----|-----|

| | | |
|-------|--|-----|
| 3 for | | £35 |
|-------|--|-----|

| | | |
|----------|--|--|
| Coxmoore | | |
|----------|--|--|

| | | |
|--------------------|-----|-----|
| Shetland Crew-neck | £23 | £15 |
|--------------------|-----|-----|

| | | |
|-------|--|----|
| 3 for | | 35 |
|-------|--|----|

| | | |
|-----------------------|------|-----|
| 2-ply Cashmere V-neck | £125 | £83 |
|-----------------------|------|-----|

| | | |
|-------|--|------|
| 3 for | | £235 |
|-------|--|------|

| | | |
|-------------------------|------|-----|
| 2-ply Cashmere Slipover | £105 | £70 |
|-------------------------|------|-----|

| | | |
|-------|--|------|
| 3 for | | £195 |
|-------|--|------|

| | | |
|-----------------------------|-----|-----|
| Shetland Fairisle Crew-neck | £58 | £29 |
|-----------------------------|-----|-----|

| | | |
|---------------------------|-----|-----|
| Lambswool Cable Crew-neck | £49 | £24 |
|---------------------------|-----|-----|

| | | |
|-------|--|-----|
| 3 for | | £59 |
|-------|--|-----|

| | | |
|--------------------------------|-----|-----|
| Lambswool Fancy texture V-neck | £48 | £24 |
|--------------------------------|-----|-----|

| | | |
|-------|--|-----|
| 3 for | | £65 |
|-------|--|-----|

| | | |
|------------------------|-----|-----|
| Italian Cotton Sweater | £42 | £28 |
|------------------------|-----|-----|

*Men's Shirts

| | | |
|----------------|-----|--------|
| Hilditch & Key | £45 | £28.95 |
|----------------|-----|--------|

| | | |
|----------------|--------|--------|
| Christian Dior | £39.50 | £20.95 |
|----------------|--------|--------|

| | | |
|-------|--|-----|
| 3 for | | £57 |
|-------|--|-----|

| | | |
|--------------|--------|--------|
| Cotton Shirt | £37.50 | £20.95 |
|--------------|--------|--------|

| | | |
|-------|--|-----|
| 3 for | | £57 |
|-------|--|-----|

| | | |
|--------------------------|--------|--------|
| Allen Solly, Half-sleeve | £21.50 | £12.50 |
|--------------------------|--------|--------|

*Men's Ties

| | | |
|-------------|--------|--------|
| Lanvin Silk | £31.95 | £15.95 |
|-------------|--------|--------|

| | | |
|--------------|-----|-----|
| Printed Silk | £24 | £12 |
|--------------|-----|-----|

| | | |
|---------------------|--------|--------|
| Christian Dior Silk | £19.95 | £12.50 |
|---------------------|--------|--------|

| | | |
|------------|--------|-------|
| Woven Silk | £18.95 | £8.95 |
|------------|--------|-------|

| | | |
|-------|--|-----|
| 3 for | | £24 |
|-------|--|-----|

| | | |
|-----------|--------|-------|
| Spot Silk | £12.95 | £8.95 |
|-----------|--------|-------|

| | | |
|------|-------|-------|
| Wool | £9.95 | £4.50 |
|------|-------|-------|

| | | |
|---------------------------------|-----|-----|
| Givenchy Tie & Handkerchief Set | £36 | £18 |
|---------------------------------|-----|-----|

| | | |
|-------------------------------------|--------|-----|
| Printed Silk Tie & Handkerchief Set | £27.95 | £18 |
|-------------------------------------|--------|-----|

*Men's Underwear

Zimmerli Cotton

| | | |
|--------|--------|--------|
| Briefs | £21.50 | £16.15 |
|--------|--------|--------|

| | | |
|---------|--------|--------|
| Singlet | £21.50 | £16.15 |
|---------|--------|--------|

| | | |
|---------|-----|--------|
| T-Shirt | £27 | £19.95 |
|---------|-----|--------|

| | | |
|---|-------|-------|
| Mini Briefs, Plain or Stripes Pack of 3 | £7.75 | £5.75 |
|---|-------|-------|

| | | |
|---------------------------|-------|-------|
| Cotton Print Boxer Shorts | £9.95 | £6.50 |
|---------------------------|-------|-------|

| | | |
|--------------------|-------|-------|
| Jockey Mini Briefs | £3.75 | £2.50 |
|--------------------|-------|-------|

Bright Cotton Socks

| | | |
|-------------|-------|-------|
| Embroidered | £6.95 | £4.95 |
|-------------|-------|-------|

| | | |
|------------------|-------|-------|
| Plain or Stripes | £6.25 | £4.75 |
|------------------|-------|-------|

*Men's Nightwear

| | | |
|--------------|------|------|
| Silk Kaftans | £255 | £135 |
|--------------|------|------|

Gurcharan Silk Robes Half Price

| | | |
|---------------|------|-----|
| Dressing Gown | £140 | £70 |
|---------------|------|-----|

| | | |
|--------|------|-----|
| Kimono | £122 | £61 |
|--------|------|-----|

Neri del Porte

| | | |
|-------------|------|-----|
| Silk Kimono | £120 | £85 |
|-------------|------|-----|

| | | |
|--------------|------|-----|
| Silk Pyjamas | £140 | £95 |
|--------------|------|-----|

| | | |
|--------------------|------|------|
| Chaix Silk Pyjamas | £350 | £165 |
|--------------------|------|------|

Derek Rose

| | | |
|---------------|-----|--------|
| Satin Pyjamas | £41 | £27.50 |
|---------------|-----|--------|

| | | |
|---------|--|-----|
| 3 pairs | | £75 |
|---------|--|-----|

| | | |
|------------------|--------|--------|
| Satin Nightshirt | £28.50 | £21.50 |
|------------------|--------|--------|

| | | |
|-----------------------|--------|--------|
| Bonsoir Satin Pyjamas | £39.75 | £22.50 |
|-----------------------|--------|--------|

| | | |
|----------------|--------|--------|
| Cotton Pyjamas | £31.50 | £22.50 |
|----------------|--------|--------|

| | | |
|---------|--|-----|
| 3 pairs | | £60 |
|---------|--|-----|

| | | |
|----------------|--------|-----|
| HOM Tracksuits | £69.50 | £45 |
|----------------|--------|-----|



*Men's Shoes & Accessories

| | | |
|---------------------|---------|-----|
| Church: Full Brogue | £102.50 | £79 |
|---------------------|---------|-----|

| | | |
|--------------|--------|-----|
| Plain Oxford | £88.95 | £75 |
|--------------|--------|-----|

| | | |
|--------------------------------------|---------|--------|
| Italian Shoes, Moreschi and Giardini | £109.95 | £72.50 |
|--------------------------------------|---------|--------|

| | | |
|--------------------|--------|-----|
| Leather Boat Shoes | £59.50 | £29 |
|--------------------|--------|-----|

| | | |
|------------------|--------|--------|
| Cashmere Scarves | £42.50 | £27.50 |
|------------------|--------|--------|

| | | |
|-------------------|-------|-------|
| Lambswool Scarves | £8.95 | £5.75 |
|-------------------|-------|-------|

| | | |
|----------------------|--------|-------|
| Pleated Silk Chokers | £13.50 | £8.95 |
|----------------------|--------|-------|

| | | |
|------------|-----|-----|
| Tweed Caps | £18 | £12 |
|------------|-----|-----|

| | | |
|----------------------|--------|--------|
| Christy Deerstalkers | £23.50 | £14.50 |
|----------------------|--------|--------|

| | | |
|-----------------|-----|-----|
| Snakeskin Belts | £35 | £21 |
|-----------------|-----|-----|

| | | |
|--------------|-------|-------|
| Canvas Belts | £8.50 | £5.50 |
|--------------|-------|-------|

| | | |
|-------------------|--------|--------|
| Silk-lined Gloves | £34.50 | £26.50 |
|-------------------|--------|--------|

| | | |
|--------------------|-------|-------|
| Silk Handkerchiefs | £6.50 | £3.95 |
|--------------------|-------|-------|

*Men's Gifts

| | | |
|------------------------------|--------|--------|
| Wetpacks, Lamborghini-design | £30.95 | £19.95 |
|------------------------------|--------|--------|

| | | |
|-----------------|--------|--------|
| Stone Cufflinks | £16.95 | £11.25 |
|-----------------|--------|--------|

| | | |
|-------------------------------------|--------|-----|
| Agio Blondes Dutch Cigars Box of 25 | £15.50 | £10 |
|-------------------------------------|--------|-----|

LEISUREMAN

Fourth Floor.

*Melka

| | | |
|-----------------|-----|-----|
| Cotton Trousers | £36 | £24 |
|-----------------|-----|-----|

| | | |
|--------------------|-----|--------|
| Half-sleeve Shirts | £19 | £12.50 |
|--------------------|-----|--------|

| | | |
|-------------------------|-----|--------|
| Gant Patterned Sweaters | £59 | £29.50 |
|-------------------------|-----|--------|

| | | |
|------------------------|-----|-----|
| Newman Summer Trousers | £36 | £24 |
|------------------------|-----|-----|

Lacoste

| | | |
|-------------------------|-----|-----|
| Half-sleeve Polo Shirts | £30 | £26 |
|-------------------------|-----|-----|

| | | |
|-------------|-----|-----|
| Swim shorts | £19 | £29 |
|-------------|-----|-----|

HOM

Fourth Floor.

| | | |
|---------------------|-----|-------|
| 'Lycra' Swim Trunks | £19 | £6.50 |
|---------------------|-----|-------|

| | | |
|-------------------|-----|--------|
| Boxer Swim Trunks | £29 | £14.50 |
|-------------------|-----|--------|

| | | |
|-----------------------------|--------|-------|
| Nylon & 'Lycra' Swim Trunks | £12.95 | £6.50 |
|-----------------------------|--------|-------|

WAY IN MEN'S WEAR

Fourth Floor.

*French Connection Half Price

| | | |
|-------------|-----|--------|
| Trench Coat | £59 | £29.50 |
|-------------|-----|--------|

| | | |
|---------------|-----|--------|
| Cotton Jacket | £47 | £23.50 |
|---------------|-----|--------|

| | | |
|--------------------|-----|-----|
| Gabardine Trousers | £34 | £17 |
|--------------------|-----|-----|

| | | |
|-------------------|-----|--------|
| Embroidered Shirt | £25 | £12.50 |
|-------------------|-----|--------|

*Maurique Half Price

| | | |
|--------------|------|---------|
| Suede Jacket | £325 | £162.50 |
|--------------|------|---------|

| | | |
|-------------|------|-----|
| Trench Coat | £102 | £51 |
|-------------|------|-----|

| | | |
|-------|-----|-----|
| Shirt | £26 | £13 |
|-------|-----|-----|

| | | |
|---------|-----|----|
| T-shirt | £14 | £7 |
|---------|-----|----|

| | | |
|---------|-----|--------|
| Sandals | £37 | £18.50 |
|---------|-----|--------|

*Lemon Half Price

| | | |
|---------------|-----|--------|
| Cotton Jacket | £57 | £28.50 |
|---------------|-----|--------|

| | | |
|-----------------|-----|--------|
| Cotton Trousers | £27 | £13.50 |
|-----------------|-----|--------|

| | | |
|--------------|-----|-----|
| Cotton Shirt | £26 | £13 |
|--------------|-----|-----|

*Roser Marce

| | | |
|--------|------|------|
| Jacket | £195 | £130 |
|--------|------|------|

| | | |
|----------|------|-----|
| Trousers | £100 | £65 |
|----------|------|-----|

| | | |
|------|------|------|
| Coat | £189 | £125 |
|------|------|------|

*Adolfo Dominguez

| | | |
|------------|------|------|
| Linen Suit | £355 | £235 |
|------------|------|------|

| | | |
|---------|------|------|
| Blouson | £167 | £110 |
|---------|------|------|

| | | |
|------------|-----|-----|
| Polo Shirt | £42 | £28 |
|------------|-----|-----|

*Paul Smith

| | | |
|--------|------|-----|
| Jacket | £117 | £78 |
|--------|------|-----|

| | | |
|----------|-----|-----|
| Trousers | £57 | £38 |
|----------|-----|-----|

| | | |
|-------------------|-----|-----|
| Shirt Denim Panel | £59 | £40 |
|-------------------|-----|-----|

*Body Map

| | | |
|---------|------|-----|
| Blouson | £141 | £94 |
|---------|------|-----|

| | | |
|-------------------|------|-----|
| Tie-back Trousers | £118 | £79 |
|-------------------|------|-----|

| | | |
|---------------------|-----|-----|
| Cross-back Trousers | £79 | £53 |
|---------------------|-----|-----|

| | | |
|----------------|-----|-----|
| Cycling Shorts | £38 | £25 |
|----------------|-----|-----|

*The Cloth

| | | |
|-------|------|-----|
| Parka | £115 | £77 |
|-------|------|-----|

| | | |
|-----------|-----|-----|
| Sweat Top | £36 | £24 |
|-----------|-----|-----|

| | | |
|-----------------|-----|-----|
| Zip Hood, print | £61 | £41 |
|-----------------|-----|-----|

*Diesal

| | | |
|--------------------|-----|-----|
| Green Denim Jacket | £93 | £62 |
|--------------------|-----|-----|

| | | |
|----------|-----|--------|
| Trousers | £53 | £35.50 |
|----------|-----|--------|

| | | |
|-------|-----|-----|
| Shirt | £45 | £30 |
|-------|-----|-----|

*Swimwear

Jams

| | | |
|------------------------|-----|--------|
| 'Lycra' Bermuda Shorts | £35 | £23.50 |
|------------------------|-----|--------|

| | | |
|---------------------|-----|--------|
| Cotton Boxer Trunks | £31 | £20.50 |
|---------------------|-----|--------|

Villebrequin

| | | |
|-----------------------|-----|-----|
| Cotton Bermuda Shorts | £42 | £28 |
|-----------------------|-----|-----|

| | | |
|---------------------|-----|--------|
| Cotton Boxer Trunks | £32 | £21.50 |
|---------------------|-----|--------|

BOYS WEAR

Fourth Floor.

*Radio Half Price

| | | |
|-------|--------|--------|
| Jeans | £27.50 | £13.75 |
|-------|--------|--------|

| | | |
|----------------|--------|-------|
| Bermuda Shorts | £19.50 | £9.75 |
|----------------|--------|-------|

| | | |
|---------|-------|-------|
| T-shirt | £8.99 | £4.25 |
|---------|-------|-------|

*Strom

| | | |
|------|-----|-----|
| Suit | £80 | £40 |
|------|-----|-----|

| | | |
|--------|-----|-----|
| Jacket | £60 | £40 |
|--------|-----|-----|

*Aitch Half Price

| | | |
|----------|-----|-----|
| Knitwear | £26 | £13 |
|----------|-----|-----|

| | | |
|----------|----|-------|
| T-shirts | £5 | £2.50 |
|----------|----|-------|

*Newman

| | | |
|----------|-----|-----|
| Trousers | £24 | £16 |
|----------|-----|-----|

| | | |
|-------|-----|-----|
| Shirt | £18 | £12 |
|-------|-----|-----|

| | | |
|---------------|--------|--------|
| *AMS Trousers | £29.50 | £13.75 |
|---------------|--------|--------|

*Jean Bourget

| | | |
|----------|-----|--------|
| Trousers | £30 | £19.50 |
|----------|-----|--------|

| | | |
|---------|-----|--------|
| T-shirt | £16 | £10.25 |
|---------|-----|--------|

| | |
|-------|-----|
| Shirt | £23 |
|-------|-----|

Edited by Matthew May

COMPUTER HORIZONS/1



Alan Sugar, Amstrad's founder and chief, with a new computer, PC 1640.

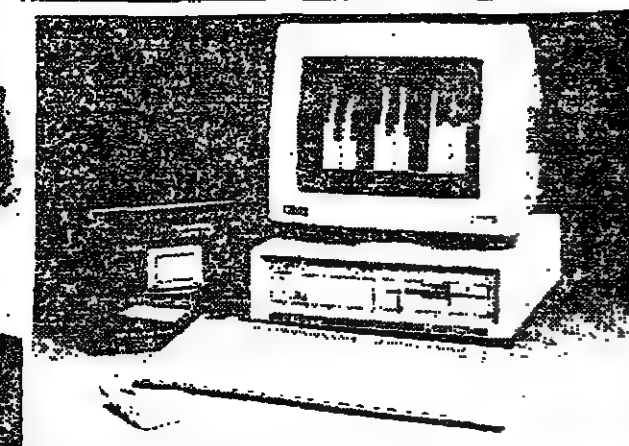
PC timing doubts start new Amstrad rumours

After a few weeks of City nervousness and jitters about Amstrad's plans for its new line of personal-computer products the company tried to lay the doubts to rest last week by unveiling plans for a new Amstrad computer — the PC1640.

The machine includes better display, memory and expansion facilities than the company's existing range of machines, although at £918 including VAT for the most basic model, it is no longer in the bargain-basement category.

The PC1640 was launched in the US early last month. News of its birth was greeted in Britain by worries that uncertainty about its proposed debut time in Europe would stifle sales of the company's PC1512 IBM PC-compatible computer.

At the time of the US launch, Amstrad said it would not be bringing the superior Amstrad PC1640 to the UK until 1988, presumably in the hope that it could sell existing



stocks of the PC1512 machine by then.

But Amstrad's UK dealers were having none of it and quickly put pressure on the company to release the PC1640 in its "home country" immediately.

Though Amstrad has done that, concern over stock levels

remains.

By Geoff Wheelwright

for the current computer has meant a far higher price for the new machine in Britain — American prices start at well under £600. British buyers may conclude that they cannot justify spending more money for the PC1640's extra features.

Amstrad's managing director, Alan Sugar, is now talking about the PC1512 as the "next generation of home computer" when he had originally seen the machine as a firm beach-head into the corporate and small-business computer sector.

Mr Sugar now hopes the new model will do what the 1512 failed to and get into large businesses. The 1512 is likely to be used to replace the company's ageing CPC range of home computers, which would leave Amstrad to concentrate its main home-computer efforts on the ancient but successfully revamped Spectrum Plus 3.

Amstrad is also likely to pay some attention to its middle-aged Amstrad PCW word-processor in September with the launch of a new version of the system having improved printer and better software.

A further question-mark in this scenario is when Mr Sugar will get round to looking at the growing market for computers using the Intel 80386 computer processor that are compatible with IBM's AT range.

Though he refuses to speculate on this topic, it is widely rumoured that an Amstrad AT1640 will be the next major launch in 1988.

Shops go hunting for IT specialists

Jobs prizes in store

JOBSCENE

By Eddie Coulter

Retailing is undergoing some of the biggest changes it has ever seen. It is fuelled by and taking advantage of information technology. It may well alter the way we shop, what we buy and from whom.

The big retail chains, supermarkets, stores and mail-order groups are taking up the gauntlet of the retail computing challenge with a vengeance. It is not a time for the faint-hearted, nor for dithering over computing investment. The prizes are enormous.

It starts with electronic point of sale (EPOS) and laser scanning equipment, in-store computing, computer-based ordering and distribution. It can include automated warehousing, computer-based market forecasting, modelling and decision-support systems. It ends with electronic funds transfer at point of sale (EFTPOS) and teleshopping on videodata or video text systems. And it needs skilled people.

A few weeks ago, Marks & Spencer launched a recruiting campaign for analysts, programmers and operators and is planning a new £100-million data centre near Heathrow.

Sainsbury's, recognized as a leader in retail computing, has spent £100 million on IT in the last three years and will commit that much again in the next few, while Woolworths is planning a new computing centre in Milton Keynes.

Carolyn McLarg, managing director of ORIC, a computer personnel consultancy, said: "In general, retail companies



Carolyn McLarg, managing director of a computer personnel consultancy. Retail companies are on the look-out for all types

are looking at most types of staff — programmers, analysts, project managers and systems designers. However, it is the very senior people who are most in demand, with applications expertise highly important."

"We hold a senior-persons register. All retail companies are interested when particular types of people become available."

"The majority in demand are systems people with programming skills at some point in their career, but they must have solid retail application and liaison experience between users in the stores and the technical department."

"There are only a few people around with EPOS and

boardroom. This lack of retail expertise can be found throughout the senior IT staff structure in retailing.

"Good IT people with retail experience are in short supply. And true retail expertise is needed for applications development. It is people who can relate to the business, rather than the technical notes and bolts, that are needed."

"Project managers and senior systems people with retail knowledge can turn IT to competitive advantage. And people who understand communications as well as being able to think strategically, are like gold dust."

"However, when it comes to systems programmers, my view is that all the good ones are 'going contract' and it is difficult to retain and get good people."

"The contract market should be viewed with interest. Retailers are looking to drive DP costs down through prudent use of contract staff and facilities management through computer services companies."

On the staff front, Sainsbury's sees a demand for good systems analysts with two or three years' experience. Systems programmers and communications specialists are almost impossible to find, according to John Blake, Sainsbury's departmental director for systems strategy and planning.

The go-ahead retail companies are themselves prepared to look for staff. With systems analysts on £16,000 to £18,000 a year outside London, it seems that salaries are creeping up.

MoD demand for Ada

Last week the Ministry of Defence joined the growing number of organizations demanding the use of what is set to become a major force in the software industry until at least the end of the century — the Ada computer language.

The principal reason for the MoD's move is that Ada has been the Nato standard since 1975 and having all the computers within the organization using the same language clearly makes sense.

But, like its American counterpart, the MoD sees many other advantages in adopting Ada. And the companies that develop software for the ministry are likely to feel the benefit too, in their balance sheets.

The US Department of Defense started work on what was to become Ada in the early 1970s, when it saw software costs rising too fast even for its legendary financial resources to cope with.

The cause was traced to the use of hundreds of different programming languages in the development of "embedded" systems (ie. those required to operate without human intervention) for the department. So a project was started to find, or construct, a language that could be used in as many different applications as possible.

It soon emerged that no existing language could be

SOFTWARE

By Robert Matthews

taken over directly. So, to fix ideas, the department invited proposals for the design of a widely applicable high-level language based on Pascal, PL/I or Algol 68.

In 1979, a defence-department panel of experts chose a Pascal-based language, code-named Green, developed by a team then at Honeywell-Bull in France.

A major reason for Green being chosen, was that it had remained virtually unchanged following public evaluation, unlike its competitors. But, needless to say, it had to undergo considerable change in its transformation into Ada (named after the Countess of Lovelace, the assistant of Charles Babbage).

The language was finally standardized by the US National Standards Institute in 1983.

Since then, Ada has grown in popularity as its underlying cleverness has become more widely known within the software business.

There are no radically new features within the language: it is the eclectic combination of concepts drawn from other languages that makes Ada so powerful.

However, the demand that Ada programs be reliable and easy to maintain means that program readability was given greater priority in the design of Ada than simplicity of coding. So programmers have to think harder at the outset about what they want to do, but once the job is started, it needs much less follow-up.

Another crucial feature of Ada is its modularity, where whole chunks of code can be re-used elsewhere.

There are dissenting voices, however, particularly among academics. Some claim to see dangerous gaps in the structure of Ada that could lead to problems with embedded structures.

However, such philosophical caveats are unlikely to stop Ada becoming seen as a panacea by the software industry both here and abroad.

A quiet merger defies pundits

For a company that is now the second largest computer firm in the world, surprisingly little has been heard from Unisys — formed nine months ago by the takeover of Sperry by Burroughs.

At the time reservations were expressed by industry analysts on the wisdom of merging two companies which made incompatible mainframes and were seen as much competitive as complementary. Several other mergers or agreements in the industry had been based on adding communications expertise to computing.

But since the sale of those parts of the business Unisys considered outside mainstream computing coupled with some hefty cost-cutting and the removal of 12,000 jobs, the company is now predicting a record second-



Graham Murphy, president of Unisys in Europe — "no precedent for an operation on this scale"

the "Global Wholesale Banking System", it is aimed at those large companies wanting to standardize their worldwide currency operations.

Unisys' primary business is mainframes and big corporate accounts. Naturally, it sees a healthy future for mainframes, predicting that the ubiquitous use of personal computers will only increase demand for access to mainframe databases, not replace them.

Last week the company also disclosed plans to try and beef up its weak presence in personal computers with the launch by the end of the year of a PC using the powerful 386 chip and able to run IBM's new OS/2 operating system.

Mr Blumenthal, concerned at the time of the merger with the dominance of IBM, referred to achieving a "critical mass" — a company of sufficient size to compete with the computer giants. Further growth through more acquisitions is now expected to try to improve that critical mass.

MAINFRAMES

By Matthew May

quarter turnover. What is left is a company with 98,000 employees in 120 countries and a £5.75 billion turnover — still only about a fifth that of IBM.

The fear that Sperry customers in particular might desert the new company has generally not been borne out. Though there have been some disappointments — last month for example the company saw four Sperry airline customers move to IBM for a new \$300 million reservation system — investors have accepted the changes with the result of a healthy share price.

The success so far has been partly put down to the personality of the former chairman of Burroughs and now Unisys chief, Michael Blumenthal. Some senior Sperry executives departed after the takeover, but others say that having met Mr Blumenthal their opinions changed. He has also spent much time trying to convince large Sperry customers their product lines would continue to be supported.

The president of the European division, Graham Murphy, said of the takeover: "There was no precedent for an operation on this scale. We could choose our own pace."

launch last week of a new software product for those dealing in international currency. Given the unlikely title,

FOCUSsing 'IT' INVESTMENT ON COMPETITIVE ADVANTAGE

MANAGEMENT SEMINAR ON BUSINESS BASED 'IT' STRATEGY

SOUTHCOURT 0860 348313

INTRODUCING THE COMPUTER OF THE FUTURE AT A BREATHTAKING PRICE PLUS ADVANCED SOFTWARE BONUS

Bringing the performance you can't afford to miss.

This new computer from Apricot will outperform anything else you try.

And with breathtaking ease.

However, its performance as the world's most advanced desk-top computer is not its only remarkable feature.

There's the price — £2999.*

For products based on the previous generation processors, IBM, Olivetti and Compaq will make you pay around the same.

Beware of paying more.

If your company has money to burn, you can easily blow it trying to attain a similar performance.

Quite simply, you're likely to be asked for an extra 50%, or more, for other systems based on the same 386 processor.

(Sorry IBM, Compaq et al).

And unlike Apple, the new Apricot Xen-i 386 is fully compatible with no expensive additions.

Why more people choose Apricot.

Given the facts, it will come as no surprise that Apricot produces Britain's most popular AT compatibles.

Or similarly, Apricot is a major

supplier of computers to the Government.

But what is the view of the independent experts?

"Specifications which knock the socks off" was the rather apt description used by Which PC.

Whilst PC User succinctly put it as 'the fastest machine you can buy.'



ADVANCED SOFTWARE BONUS

Special Upgrade Offer closes August 31st.

If the price of this Xen-i 386 is outside your budget, we'd like to make you a special offer.

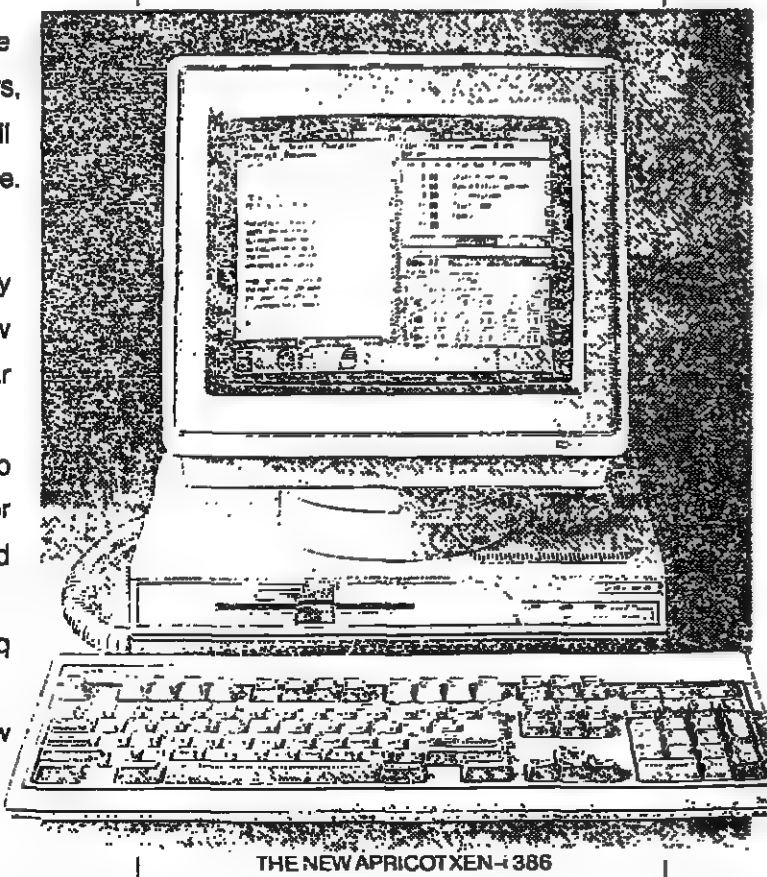
Because for £1999* you can have the world's finest 286-based computer — the Xen-i X120.

Buy before August 31st, and we'll guarantee to upgrade it to 386 performance at any time next year.

And at the special offer price of £999, (the difference in cost between the two systems).

You're invited to test drive either system at any one of the 250 Apricot Business Centres around the UK.

Just return the coupon, or call Freephone Apricot.



THE NEW APRICOT XEN-I 386

Advanced software included in the price.

There is a further bonus that you will not find elsewhere. The all-inclusive software.

Such as powerful Word-Processing with Graphics. A Lotus 1-2-3 compatible spreadsheet, VP Planner.

Or Microsoft Windows, with personal diary and card-index filing system.

Not that you would fail to notice how its performance transforms your existing software.

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Please send me details on your new Apricot Xen-i 386 and 286 computers, and the name of my nearest dealer.
I would like more details on your word- and multi-user systems.
I would like the Fact Pack on Apricot Desktop Publishing

Name _____

Title _____

Address _____

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apricot



OFFER CLOSES AUGUST 31st 1987

OPEN SYSTEMS COMPUTING

IBM, Compaq, Lotus 1-2-3, Microsoft Windows, VP Planner are all trade marks of their respective marketing companies.

مكزامن الحاصل

Olivetti announces the PCs that respect your right to make your own decisions.

The arrival of the personal computer revolutionised the way businesses were run, bringing speed and efficiency that were previously unthinkable.

That revolution, like all technological revolutions, was producer-led. But the world since the revolution has changed. Business accepted and exploited the new technology. It invested in it, often heavily. The business customer today is literate in the new technology, and is articulate enough clearly to communicate his needs. Olivetti believes that the responsible producer should listen to him.

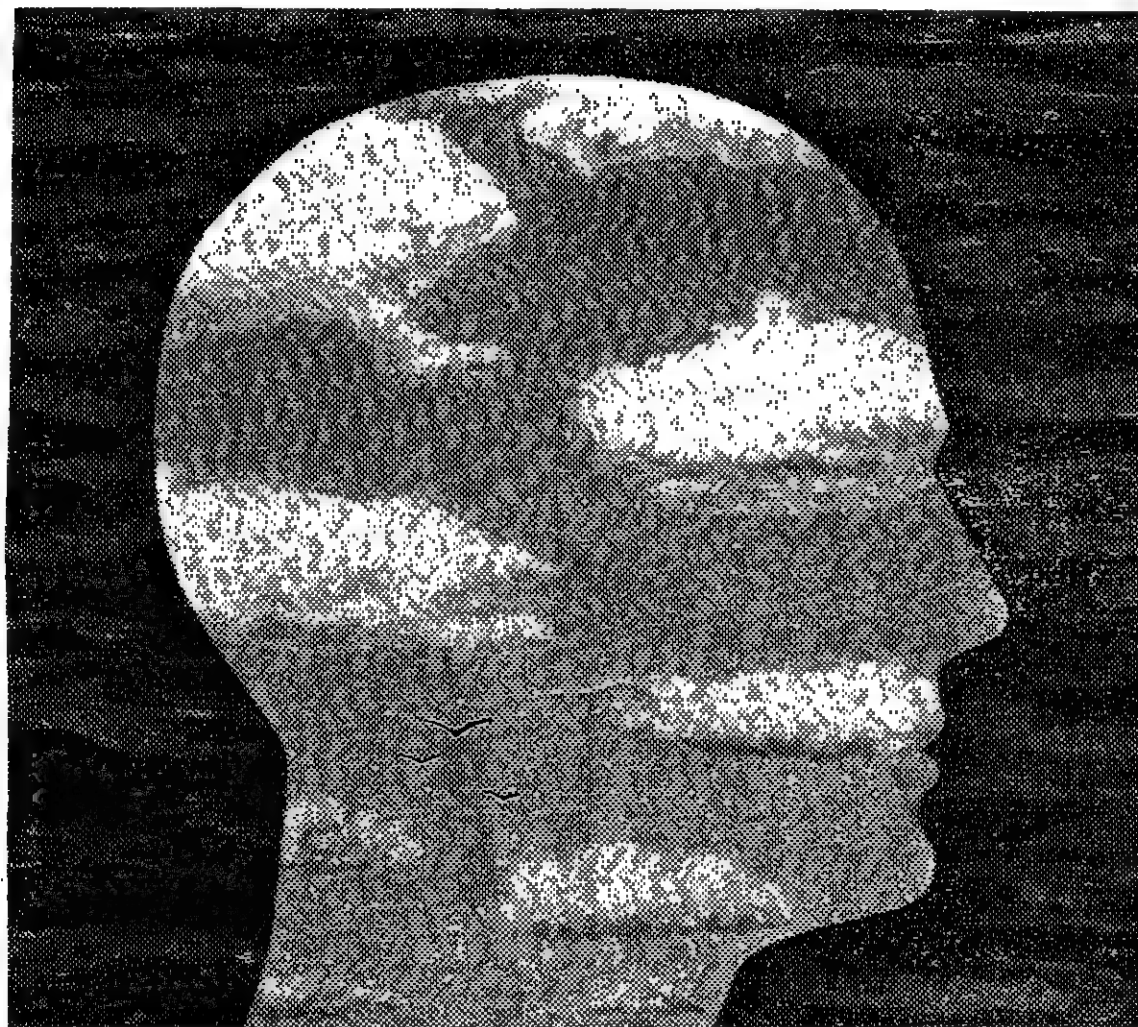
Systems evolution

A major evolution in recent years has been in the role of the PC itself, from a stand-alone machine into part of a system. And this evolution is closely reflected in Olivetti's approach. For Olivetti, PCs are conceived as the building blocks of a system.

This user requirement for a systems approach has demanded increasingly powerful and sophisticated technology. The consumer has, in a sense, retaken the initiative. How should the producer respond?

Olivetti's view is clear. Today's user is not only technologically literate but also financially committed. Naturally, he expects products that will offer him all the benefits of state-of-the-art technology.

But he also has a right to expect products that will leave him free to enter and structure the system as and when he wants to. He needs a high degree of



interconnectability, workstations that offer the best possible price/performance ratio. And he wants to be free to work with the market standard of his own choosing.

This is what Olivetti has set out to give him with its new PC offering.

Power and flexibility

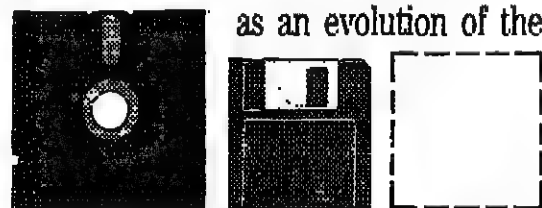
At the top of Olivetti's new PC range will be three models using the powerful 80386 microchip. These will be the fastest, most powerful PCs available, reflecting the trend for the PC to operate as server in local networks that can in turn be integrated with minicomputer environments.

These new models range from the M 380/T tower model to the M 380 and the compact M 380/C desktop workstations. The M 380 line will be flanked by a series of new PCs available in a

wide range of configurations. These will include the M 280, a powerful and extremely fast personal based on the 80286 chip with the potential for multi-tasking, the S 281, another 80286-based workstation specifically designed to operate in LAN environments, and the M 240, a potent workstation that represents a natural evolution of the highly successful (and widely emulated) M 24.

Compatibility commitment

The new models have been developed



as an evolution of the existing Olivetti PC range. They are all fully compatible with market standards. (They offer, for example, a free choice of 5.25 and/or 3.5 inch floppy disks.) Indeed, it is Olivetti's firm intention to

guarantee full compatibility with current market standards. Whatever they may be. The new models will thus take their place alongside Olivetti's existing PCs (including the recently introduced portable M 15) to offer the customer a complete range of choice in planning his systems.

They offer him full compatibility with his installed base, high computing power, integrated, ergonomically valid configurations and a modular approach that will allow him to expand the system exactly according to his needs.

Complete solution

As well as respecting the customer's existing investment, Olivetti is committed to protecting and supporting it in the future.

The completeness of the new Olivetti PC range is matched by the completeness of Olivetti's global offer, which embraces the whole spectrum of PC-related products, from software to printers.

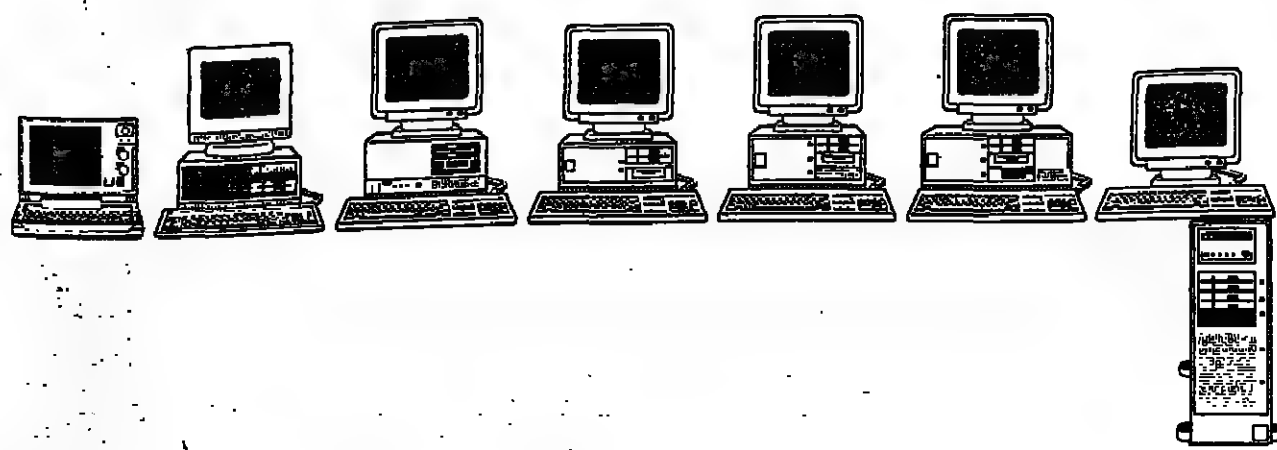
In addition, Olivetti's highly-qualified dealer network and internal staff are at the disposal of clients to assist in interpreting their needs and to provide full after-sales back up service.

The new Olivetti PC offering has thus been conceived to give the user the maximum freedom of choice.

To leave him free to grow and evolve rather than to tie him down.

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COMPUTER HORIZONS/2

There's far more to editing than just sitting at a screen

If desktop publishing is not currently flourishing it seems doubtful that it could support the four British publications dedicated to the topic - Desktop Publishing Today, DTP, The Desktop Publisher, and Electronic Publishing Now. They are all attempting to justify their existence by catering to this new market niche. But what exactly is desktop publishing?



Clever software alone is not going to make an art editor out of every company executive.

DESKTOP

By Tony Dennis

The classic definition of a DTP system is an everyday PC allied to a moderately priced, under £5,000, laser printer capable of turning out eight pages a minute with "near typesetting quality".

The software used in desktop publishing to design pages must by definition be simple to operate. This inevitably leads to software which uses a mouse, windows and icons as epitomised by the Apple Macintosh and Commodore Amiga.

The theory with DTP is that what the user sees on screen should closely resemble what the printer disposes. If this was only text it would look rather dull, so to add a bit of life to the final results a device known as a scanner is used.

This has the ability to capture an image from a photograph or printed paper and turn it into a form which the micro can understand and manipulate. DTP can, therefore, satisfactorily blend text

Bold, italic and fancy fonts will look awful

with graphics and was originally almost entirely the offspring of Apple.

Apple's page printer, the LaserWriter, encompassed support for the Postscript page description language which together with Aldus' Pagemaker software virtually created the DTP market.

Thus printers were no longer confined to imitating mere typewriters. Thanks to page description languages they could turn out whole pages of artwork and text.

Nevertheless, the cynics say

that DTP is just another overnight sensation. Come the dawn there will be a whole lot of dissatisfied users with software and systems they can't use, and there is probably substance in this.

The problem is that all the clever software in the world is not going to make a Vogue art editor out of every company executive.

Bold, italics and fancy fonts thrown together with detailed line work will look just as awful as if a monkey was placed in front of a computer and asked to type the complete works of Shakespeare.

Where DTP is really going to score is in industries where the appropriate design skills already exist.

Already print houses willing to typeset work from disc are springing up all over the country. Currently, the typical DTP user is somebody like Bryan Skinner, marketing copywriter with the PC software house AutoCAD.

Now they have two Apple Macintoshes and a laser printer. Mr Skinner has found that

DTP allows him to "smarten up" a whole host of documents, for example, a list of the company's local dealers produced for potential clients.

This would previously have been seen the inside of a printshop or a typesetter's workshop but is laser-printed.

Additionally, having the design facilities in-house has meant that he can produce several mock-ups of a document. These are initially produced on the laser printer.

Keying in just once cuts out errors

However, the final version is sent on disc to a typesetting bureau and, with any luck, comes out exactly as intended.

In a rather different field there is South Side Design, a small company based in Swanage, Dorset. It produces brochures, advertisements and colour magazines for a variety of clients. The main partners, Colin Schnaar and Neil Millen, previously had little experience of micros.

Now they have two Apple Macintoshes and a laser printer. Mr Millen uses

Microsoft Word to write his copy while Mr Schnaar designs pages on screen. The finished product is then sent on disc to the typesetters.

Nothing has been sacrificed since colour illustrations and complicated artwork can still be added to the final page.

But the work has to be keyed in only once, cutting out possible errors. Colin Schnaar estimates that the system has paid for itself in nine months.

Most DTP industry seems, however, appear to have missed the portents from another market sector - communications. A page printer and scanner allied to powerful hard disc-based microcomputer makes it ideal for a computerized fax machine.

All it requires is a fax modem on a card which fits into a standard IBM PC - already available for £1,000 from Comwave.

Even if DTP users aren't prepared to pay for fax, they will certainly be able to afford to send data down standard telephone lines by modem.

A reasonably fast (1,200 bits per second modem) costs just over £200 from a variety of different manufacturers.

Danger: networking minefield

NETWORKS

By Sean Hallohan

Networking personal computers is a fashionable concept which many manufacturers and dealers push strongly. But for the untutored the technology can be a minefield. One company that was quoted around £25,000 for retrieving a PC-based system recently ended up paying £75,000.

So what should the prospective user wanting a network look for? How easy is it? And how much would it cost?

Let us nail one myth that has grown up over the years: networking individual PCs is not just a matter of running cables between machines and printers, switching them on and running the system.

Not all networks are the same nor are they all used for the same thing. Some are more user-friendly than others, some handle applications such as word processing and electronic mail better.

The cost of a network with 20 machines would, assuming £2,500 as the average price of a machine, cost around £50,000, and that is without the hidden costs of operating and applications software and cabling.

David Kilding, who is networks and communications manager for dealers Personal Computers in London and heads a 16-strong team, believes there are eight steps which companies should go



through before installing a network.

They are defining a solution for a client, consultancy, design implementation, planning, cabling installation, installing the network, training, post-installation support and product evaluation, and testing.

Typically, a dealership will send a consultant to evaluate what is required: this will initially cost the prospective customer £200 a day for three or four days.

The second stage is to design the system and plan the

implementation, which will include a survey of where the cabling has to run. A 20-machine system would cost about £5,000, just for the cables and installation fees.

Once the cabling is in, the network itself is installed, but this can set the customer back a further £300 a day.

There may be a free warranty period in which to iron out any technical problems but after that the user has to pay for the maintenance and support.

Where the average size of an average network used to be

between five and eight machines two years ago, networks have been steadily growing, either because users have been adding to their original network or because they have planned larger ones from the beginning.

This brings with it its own problems and inevitably more expense. Someone has to manage a network once it gets to any size - and a new job, that of network manager or controller has arisen. Because networking skills are in short supply these posts command relatively high salaries.

Mr Kilding tells of how one company installed a network and appointed the managing director's secretary as controller. "She didn't even know what a hard disc was," he said.

All this consultancy, cabling, maintenance and training may seem like a lot of expense when added to the cost of machines, printers and software required to build a network, so is it worth it?

The answer is often yes. Starting from a basically small network the operator can use personal computers as bricks to add on new machines. But getting it wrong from the start could lead to more problems.

As Bernie Allenstein, the marketing director for Torus Systems, the network software house, puts it: "If you were buying a minicomputer for £80,000 you would not expect to walk in a shop, pick it off the shelf and expect it to work."

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مكزامن الناصح

COMPUTER HORIZONS/3

هنا من العمل



Hair's breadth surgery

By Valerie Lewis

Computer-controlled lasers have now been developed with sufficient accuracy to sculpture a human hair as the picture above — magnified 1,100 times — shows.

More seriously they are being tested for the correction of long or short sightedness, where operations are so intricate they cannot be carried out by the human hand.

The new surgery will be carried out using a laser attached to a computer the size of a small filing cabinet. Professor John Marshall of the Institute of Ophthalmology in London, and a laser pioneer for the past 20 years, is the man who devised the new operation — called photorefractive keratectomy or PRK.

While it is not possible, says Professor Marshall, to change the shape of the eye, the laser can change the focus of rays that enter the eye through the cornea by

taking specially calculated slices out of the centre portion of the cornea.

This new operation is different to a method pioneered by the Russians using lasers to treat short sightedness, which is frowned on by some experts because it makes actual cuts at the side of the eye. They argue it is difficult to judge the depth of these cuts and that they can weaken the eye.

The laser for Professor Marshall's operation is constructed so it does not cut deeper than one thousandth of a millimetre, with the laser itself on a flexible arm attached to the computer. When the surgeon is happy with the calculations and measurements, he will press a button for the laser controlled by the computer to cut out the appropriate slices from the eye.

The procedure takes from one to 10

seconds and is carried out under local anaesthetic. Professor Marshall is currently waiting for new equipment — which he helped to design — from Summit Technology, the US firm.

He will then begin testing the new technique on human guinea pigs who are volunteers with slight eyes. Professor Marshall says that an operation on a blind eye will not alter the situation of anyone's sight and will not harm the subject either.

When he is satisfied with the technique he hopes to begin operations on normally sighted, long-sighted or short-sighted people in about two years.

Who would qualify for the new operation? Professor Marshall says that the choice will be up to the patient. There will be some doctors who will use the procedure and some who will not.

Importance of a human touch

Over the past two years several large companies have started to look for someone often designated the Chief Information Officer (CIO). The role is to identify ways in which technology can push opportunities in support of the business aims, rather than simply assessing new equipment performance.

"That can be a problem for the traditional technical person who has moved from chief

RECRUITMENT

By Pat Sweet

systems designer to computer manager", says Michael Brodell, managing director of DCE information management consultants, which has carried out a number of studies for blue chip clients such as Glaxo, BAT and BP.

"But if they are young enough, they can be retrained and reoriented with a fairly massive injection of business skills training," he added.

Otherwise, some companies try a different formula of appointing a more senior business manager, sometimes on a three-year assignment, to direct the company function.

"But those who can't adapt face difficulties. We have seen examples of people shaken out of organizations and replaced

by more business-oriented people, typically at higher salaries as a recognition of the increasing importance of that function."

Boards of companies are now also asking consultants to assess the ability of the computer people in place, and to see whether they can be retrained.

Systems and business analysts can also expect to be increasingly rotated in and out of a data processing department, to ensure they remain conversant with both sides of the company.

"There is a detectable trend for line managers to take on project management responsibility for a particular applications development project."

The introduction of fourth generation languages and standard development methodologies will speed up this process, so that management trainees could find a stint in data processing function as common as time spent on the shopfloor.

"The demand is going to be for less machine-oriented and more people-oriented computer staff, with an awareness of concepts like body language and the ability to stand up and give coherent presentations," Mr Brodell concluded.

Freeing data files for the people

Seven out of 10 people believe they should always be able to see information held about themselves on computer files. The findings come from a study by the Data Protection Registrar which also discovered that particular concerns were information held on financial status, court judgments and medical records. Few were concerned about information on their age, likes and dislikes or club memberships. Seventy per

BRIEFING

cent of those questioned rated the Data Protection Act very useful, though this dropped to less than 60 per cent when the exemptions to the Act were explained.

Optical discs

One of the overlooked parts of IBM's new PS/2 micros is the optional inclusion of an

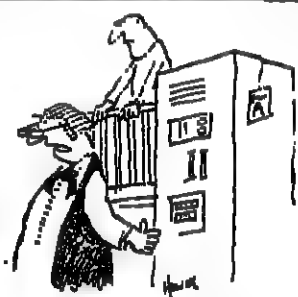


Exhibit "A" mind, which I will use to show the cause of the defendant's unbalanced mind.

optical disc system, known as WORM. The discs can only be written on once, so are used to store information permanently. Like many burgeoning fields IBM's announcement of an optical disc is to a certain extent welcomed by competitors as it can be seen as legitimizing or endorsing that particular technology.

One firm already trying to preempt IBM's optical disc with a system compatible with the PS/2 Model 30 is Chessington-based Computer Aerospace Components. Prices start at £3,500 and the discs can handle 115 megabytes or 230 megabytes of information.

The right name

As technology becomes more diffuse a company can find its name is no longer apt. Mike Oeler, UK manager of Alpha Microsystems, for example, bemoans the fact that people assume it only sells micros. In fact the Berkshire-based company, with head-

quarters in California, chose its name 10 years ago when the word micro referred to microchips — the personal computer having yet to be invented.

"We believe that the micro in our title is not good for business and we want to change it," says Mr Oeler. He is willing to offer a case of champagne for the best suggestion and can be contacted at 56 Herschel Street in Slough.

A megarace

The Dutch electronics firm Philips says it has produced its first megabit chip in the race to develop a new generation of semiconductors vital to the survival of major electronics firms in the 1990s. The firm announced last week that at its research facility in Eindhoven it had turned out its first functional submicron one megabit sram (static random access memory) chip.

The development comes in the framework of a one billion dollar joint project with Siemens of West Germany. The new chip is 90 square millimetres with a line width of 0.7 micron, or less than one hundredth of a human hair. Philips said the chip had the highest packing density yet produced, while offering an access time of 25 nanoseconds, the fastest in the complementary metal oxide silicon (CMOS) technology it uses for this chip. But industry analysts say major US and Japanese competitors could beat Philips to the market.

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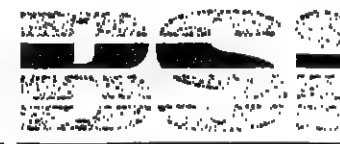
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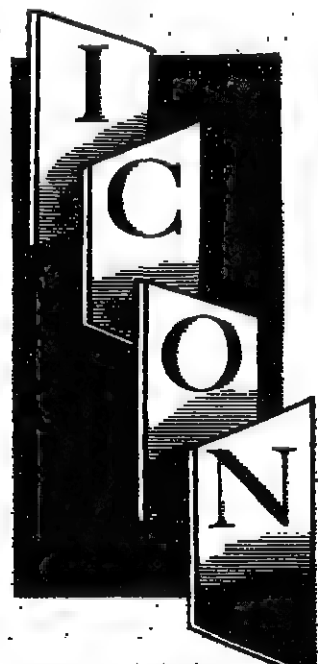
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SURREY
COUNTY COUNCIL

AGRICULTURAL AND FOOD RESEARCH COUNCIL (AFRC)

SECRETARY TO THE COUNCIL

The Council is seeking a Secretary in succession to the late Professor J.L. Jinks, CBE, FRS.

The aims of the Council are to advance scientific knowledge in support of agriculture, horticulture and food supply and the associated biologically-based industries, with special regard to environmental factors and safety.

The Council's public funding is about £100M per annum, with another £10M from industry and charitable trusts.

The Secretary is Chief Executive of the Council and Chairman of the AFRC Management Board. The main responsibilities of the post are:-

- to give overall management and scientific leadership to eight major research institutes and to the AFRC Central Office. Some 4,800 staff are employed, including over 2,500 scientists.
- to act as Accounting Officer for the Council's Parliamentary Grant in Aid.
- to represent Council to Ministers and senior civil servants, and industrialists.
- to serve on the Advisory Board for the

Research Councils and the Priorities Board for Agricultural and Food R&D.

- to provide effective secretarial support to Council including the University Grants Boards which award £7M annually.

Applications are invited from candidates, preferably under 55, who have a distinguished record of research in a science or technology relevant to agriculture and/or food. Management ability of the highest order, effective presentation skills and sound judgement are also prime requirements for this senior appointment.

Salary: circa £45,000. Non-contributory Superannuation with a retirement age of 60. A contribution may be made towards relocation expenses. Location: Central London.

Applications should be made, in confidence, by 21 August enclosing a curriculum vitae to Lord Selborne, Chairman, Agricultural and Food Research Council, 160 Great Portland Street, London W1N 6DT. Lord Selborne would also welcome the names of suitable candidates.



Efficiency, Economy and Effectiveness in Every Service

We're reorganising and strengthening our Internal Audit section. Not only to widen its responsibilities and make it more effective, but also to attract the issues of efficiency, economy and effectiveness through all our services.

The skills and enthusiasm of the men and women we recruit are vital in achieving our objectives. So you can be sure of gaining the professional challenge and the range of experience you're looking for.

HEAD OF INTERNAL AUDIT

£15,792 - £16,998 per annum

We need a qualified accountant with experience of leading an audit team. In addition, you will have worked on 'value for money' and computer audit projects, and be able to bring this experience to create an effective internal audit service.

In return, we can offer an Essential Car User allowance or car leasing scheme, and relocation expenses - including house purchase scheme - where appropriate.

ASSISTANT AUDITORS

£12,744 - £13,731 per annum

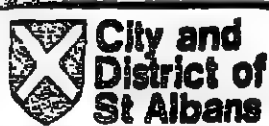
A recently qualified accountant, you should have experience of computer and 'value for money' and computer audit projects, and be able to bring this experience to create an effective internal audit service.

A Casual User car allowance is available.

You'll find us well placed for the M25 and M1, and surrounded by a wealth of leisure and cultural amenities. Additional benefits include flexible and free Life Assurance. Applications are welcome from anyone irrespective of their sex, marital status, race, religion, colour or disability.

Job Descriptions and Application Forms available from the Personnel Division, 92, Hatfield Road, St Albans. Telephone: 0727 33748 924-hour answering service).

All completed application forms to be returned by 28th July 1987.



Appeals Director



The Richmond Fellowship
Kensington

The Richmond Fellowship is a registered charity internationally renowned for its work in the field of mental health. With a budget over £4m it provides residential and day care for adults and children through a growing network of therapeutic communities. Its College, at the headquarters in Addison Road, provides training for people in a range of helping disciplines. The Fellowship has made a major contribution to mental welfare and rehabilitation over 28 years and now seeks to respond to urgent demands for new and

more extensive services. The Appeals Director will lead the Fellowship's financial growth by mounting an intensive, ongoing campaign of fund-raising with appeals to grant-making foundations, institutions and the public. The post will require energy and commitment of a high order. Applications are invited both from successful fund-raisers and from senior executives of recognised standing in their fields. Salary will be negotiable.



Please write, in confidence, to Peter Greenaway, Ref: 1580/PJG/T.

PA Personnel Services

Executive Search - Selection - Psychometrics - Remuneration & Personnel Consultancy

Hyde Park House, 60a Knightsbridge, London SW1X 7LE.
Tel: 01-235 6060 Telex: 27874

HORIZONS

A guide to career opportunities

Joining together for self-help

Joe Fellowes was a first-rate distribution manager with a shipping company. He fell victim to a change in the trading pattern and was out of work for months. Four days with a Job Club saw him back in an executive job.

The same applied to Marie Holmes, who had once been a manager with the Naga. But when she decided to return to work after raising her family, she had no idea where to start. A week at a Job Club crystallized her ideas and updated her on new opportunities in the job market. She now has a sense of direction.

And Tricia Boden, who had fallen foul of the squeeze on executive efficiency, had gained a fresh surge of energy by the end of her second week in a Job Club. She drew up plans for a leisure centre in the New Forest and had gained the confidence to approach her bank manager for a business loan. Her spell with the Job Club put her well on the way towards becoming a small entrepreneur.

All these cases show that the quickest way out of long-term unemployment often comes simply through sensible advice and by channelling and focussing one's efforts. Which is exactly what the new Job Club system is about.

Job Clubs are aimed primarily at the long-term unemployed who may have lost their sense of direction after months of fruitless job hunting. Set up under the auspices of the Manpower Services Commission there are now 1,000 or so Job Clubs throughout the country. Their aim is to provide people with the

If you have been out of work for some time, it may be that what you need most is a boost in confidence plus information on new opportunities. A Job Club could help you, says Edward Fennell

if you are to play the job market successfully.

Which is where Job Clubs can help. By bringing unemployed people together, often in small groups, encouraging them to reassess their job seeking and putting them in touch with new networks and contacts, the Clubs are able quickly to up-date their members in the essential skills of job seeking.

The statistics suggest that they are being very successful. About 60 per cent of people passing through the Clubs manage to get employment; about 13 per cent go on to retraining of some kind. It shows that for many people with skills and ability, there really are opportunities - if only they can be found.

The key person in the process of rebuilding confidence and redirecting the job search is the Job Club leader. It is often his or her personality and imagination which is crucial to the success of the scheme.

Roger Thomas works with Alan Hannon & Associates, which runs one of the Job Clubs in Southampton on behalf of the MSC. "My aim," he said, "is to work myself out of a job." Roger's own background includes many years of fostering links between the community and industry. Like most Job Club leaders, he is expert at providing the link between his members and the outside world.

In particular, he has the knack of being able to convert often depressed and demoralized people into self-assured and lively job applicants who can make a good impression on employers.

He said: "Every person who gets a job from this Job Club is a cause for celebration and takes us closer to the goal of closing the Club down. The secret of our success lies, I believe, in the mutual help and support that we provide."

"Unemployed people are often isolated and demotivated. They have lost their confidence and are bewildered about how to re-establish themselves in the job market. But by pooling their experience and by building up their enthusiasm, we can help reshape their whole approach to work."

Job Clubs generally combine a strong social-support network with a highly disciplined approach to job-hunting.

Members are expected to attend on a daily basis (rather like making a job out of job-seeking) and the first fortnight for each new intake is spent in formal sessions which tackle basic issues such as career interests, attitudes and attainments.

An early objective is the production of an impressive CV. It may need to be redrafted several times before it is right. Priority is also given to sharpening interview skills through constant practice and the use of video replays.

Mr Thomas said: "Often our members haven't really thought about their careers or their achievements for such a long time that they overlook things which would really help them. Through our group discussions and by counselling, we begin to tease out these strengths so they can be presented in the most positive way, both on paper and during interview."

One of the other benefits of belonging to a Job Club is the free access to facilities such as telephones, postage stamps, typewriters and photocopyers - the kind of everyday office equipment, without which job-seeking is so much harder.

There are also strong links with local Job Centres, which mean that Club members have immediate access to all the latest vacancies in their area. They also have first sight of local newspapers so they can immediately follow up every job-lead on their own doorstep. All of this discussion, activity and enthusiasm

Positive aspects of seeking an opening

needs, however, to have some impact on the outside world. Each Job Club member is set the target of securing 10 "leads" each day. Using the principle that the more applications you make, the more chance you have of being successful - providing of course that they are the right kind of applications - Job Club members are under positive pressure to follow up advertisements, make speculative applications and get into new networks.

With its emphasis on enterprise and energy, the Job Club embodies the positive aspects of the "on your bike" approach to job-searching.

Nevertheless, there is no pretending that Job Clubs can work for everyone. Yet for those who feel that they have got a lot to offer and so cannot understand why they are still unemployed Job Clubs may hold the key.

By looking at the problem afresh in an atmosphere of communal self-help, the Job Club can help make the breakthrough which months in the solitary confinement of unemployment can never achieve.

● Thursday: Why talented and skilled women workers are being lost to industry



A COMISSÃO DAS COMUNIDADES EUROPEIAS

organiza

um concurso geral mediante prestação de provas para a constituição de uma lista de reserva de

INTÉRPRETES (m/f*)
de língua portuguesa (COM/LA/582)

QUER SER INTÉRPRETE DE CONFERÊNCIA NA COMISSÃO DAS COMUNIDADES EM BRUXELAS?

- Se efectuou estudos universitários completos;
- Se possui pelo menos 2 anos de experiência profissional pós-universitária, dos quais 1 ano na qualidade de intérprete de conferência;
- Se tem como língua activa principal o português e possui um conhecimento profundo de pelo menos duas das seguintes línguas: alemão, dinamarquês, espanhol, francês, grego, inglês, italiano e neerlandês;
- Se nasceu depois de 14 de Agosto de 1948;
- Se é nacional de um dos Estados-membros das Comunidades Europeias;

Pode obter o aviso pormenorizado do concurso e o acto de candidatura publicado no Jornal Oficial das Comunidades nº C 167 de 25 de Junho de 1987, dirigindo-se, de preferência por bilhete postal, a:

- Comissão das Comunidades Europeias, Divisão Recrutamento, rue de la Loi 200, B-1049 BRUXELLES, tel.: 02/235.11.11;
- Secretariado de Imprensa e Informação CCE, Rua do Salitre 56 - 10º, 1200 LISBOA, tel.: 54.11.44.

Data limite para a apresentação das candidaturas: 14 de Agosto de 1987.

* A Comissão desenvolve uma política que tem por objectivo assegurar a igualdade de oportunidades entre mulheres e homens em todas as profissões.



LA COMISION DE LAS COMUNIDADES EUROPEAS

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concursos de méritos reservados a nacionales españoles (m/f) para

3 puestos de

JEFE DE DIVISION (A3)

1 puesto de

CONSEJERO (A3)

(Formación universitaria indispensable, 15 años de experiencia profesional, 28 puestos de

ADMINISTRADORES PRINCIPALES (A5/A4)

(Formación universitaria indispensable, 12 años de experiencia profesional, para los detalles solicitar los anuncios de concurso a:

Commission des Communautés européennes, Division Recrutement, rue de la Loi 200, B-1049 Bruxelles, tel.: 02/235.11.11.

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concursos de méritos reservados a nacionais portugueses (m/f) para

1 lugar de

CHEFE DE DIVISÃO (A3)

(Formação universitária indispensável, 15 anos de experiência profissional, 12 lugares de

ADMINISTRADORES PRINCIPAIS (A5/A4)

(Formação universitária indispensável, 12 anos de experiência profissional, para mais informações peça o aviso de concurso a:

Comissão das Comunidades Europeias, Divisão Recrutamento, rue de la Loi 200, B-1049 Bruxelles, tel.: 02/235.11.11.

Lancashire County Council

An Equal Opportunities Employer welcoming applications from all sections of the community.

SENIOR SOLICITOR

Salary: Grade PO 38-41

£14,301 - £15,567 per annum

Here is a prime opportunity for a solicitor to develop a career with one of the largest local authorities in the United Kingdom.

As an important part of a team of Solicitors within the Chief Executive/Clerk's Department, the successful applicant will be mainly responsible for legal work arising out of the County Council's Planning, Industrial Development and Tourism Committee, and possibly from the County Council's economic development company. Duties will include attendance at public inquiries and clerking of Committees. Previous local government experience is not essential.

The post carries a Casual Car User allowance and assistance with relocation expenses will be paid in appropriate cases.

Application forms and further details can be obtained from Chief Executive/Clerk's Department, PO Box No 78, County Hall, Preston, PR1 8XJ, quoting Ref No 41/87/86.

Closing date: 17th July, 1987.

MUSEUM OF LONDON

PRESS & PR DEPARTMENT.

TYPIST/CLERICAL ASSISTANT.

£6,075-£8,601 inc.

(under review).

To provide support to a busy press and PR dept in England's premier social history museum. In addition to typing/word processing services other duties will include computerisation and maintenance of the mailing list, answering general and press enquiries and assistance at functions.

Further details and application form available from The Personnel Officer, Museum of London, London Wall, London, EC2Y 5HN. Tel 600 3699 ext 212, to whom completed applications should be returned by 24.7.87.



UNA INTERNATIONAL SERVICE

UNA is a voluntary organisation which sends qualified and experienced workers to the Third World. Applications are invited for the following posts:

BRAZIL

NURSES (Amazonas)

SELEVA

AGRICULTURALISTS

PHYSIOTHERAPIST

BURKINA FASO

DOCTOR

with public health background

AGRICULTURAL TRAINING

ADVISED

for blind people

ANTI-EROSION ADVISER

All contracts are initially for two years.

Salary is in relation to local costs.

For further information and an application form contact Gary McLennan (Personnel Administrator), UNA, 3 Whitehall Court, London, SW1A 2EL. Tel 01 533 8370.

01-481 11

CLAIMS A
LITIGATION C

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CASTLE POINT
DISTRICT COUNCILAppointment of
Personnel Officer

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PUBLIC APPOINTMENTS

01-481 1066

CITY OF BRISTOL
CLAIMS AND
LITIGATION OFFICERReference CC 289/TM
Salary range at present
£8,991-£12,287
(pay increase pending)

A Legal Executive with a thorough grounding in general High Court and County Court litigation is required.

What the post holder will be expected to be familiar with and deal with all aspects of litigation, the emphasis will be on landlord and tenant matters.

A suitably experienced applicant can expect a commensurate salary of not less than £10,500 p.a.

For an informal discussion regarding the post ring Keith Reeves, Assistant City Clerk on Bristol (0222) 266031 ext. 853.

Applications from people interested in a job-share arrangement, with or without a partner, are welcome.

For further details and an application form please telephone Bristol (0222) 266031 or write to the Recruitment and Equal Opportunities Manager, The Council House, College Green, Bristol BS1 5TH quoting reference CC 289/TM.

Applications receivable by 24th July 1987.

BRISTOL

CASTLE POINT
DISTRICT COUNCILAppointment of Chief
Planning Officer Designate

at a salary of £19,776 - £21,753 p.a. on terms and conditions of JNC for Chief Officers

OR
in the alternative on a 3 year contract at a salary of £21,753 - £23,928 p.a. and otherwise in accordance with the terms and conditions of the JNC for Chief Officers

In either case a car will be provided.

The Chief Planning Officer is to retire at the end of October 1987 and applications are invited from experienced and qualified Town Planners for the post of Chief Planning Officer Designate. The person appointed will be responsible for advising the Council on all matters relating to the functions of a district planning and building control authority. These functions are administered by the Town Planning Committee under powers delegated by the Council. The duties involve the direction, organisation and management of the Planning Department which has an establishment of 27.

The district is on the northern bank of the Thames Estuary. It has an area of some 178 square miles and a population of 87,000. The developed area is largely residential and the intervening countryside, which includes Redgrave Castle Country Park is almost entirely within the metropolitan green belt. There are expanding holiday and recreational uses along the waterfront with some marine associated industries and the adjoining creeks and estuaries include an extensive area of special scientific interest. The whole area is under intense pressure for development and there are a number of unusual planning problems requiring solution.

There were nearly 1400 applications for planning permission and a similar number of applications under the Building Regulations during the last year.

Application forms and further particulars may be obtained upon request by writing or by telephoning South Essex (0206) 702711 extension 115.

Completed applications should be returned to the undersigned by 31st July 1987.

R. Neighbour, Chief Executive and Clerk of the Council, Council Offices, 101 Road, Thurston, Basildon, Essex S87 1TFH.

KIRKLEES
METROPOLITAN COUNCILOffice of the Chief Executive
ECONOMIC DEVELOPMENT SOLICITORPost No. 302800
Salary: PO(D) £17,574 - £18,768
(£17,970 - £19,194 from 1 February 1988)

The Council has developed, over several years, a sophisticated, corporate, economic strategy to expand employment potential of the population of this multi-racial Metropolitan District Authority. The strategy involves property development, financial assistance to business and employment training initiatives. A solicitor is required to fill this post established in 1984 and now upgraded to reflect the higher level of responsibility. The solicitor will be directly responsible to the Chief Legal and Administrative Officer, and is head of a two person officer team. The solicitor will also have a proactive role as a member of a corporate team of officers engaged in the formation and implementation of the Council's Economic Development Strategy.

The post will involve the preparation of loan agreements, security and other contractual documents; company and related duties for the Council's Development Company and other companies; Workers Co-operatives and other organisations; and giving legal advice on behalf of the Council to firms, persons and community organisations seeking financial and other assistance from the Council.

Applicants must be solicitors with a detailed knowledge of the above matters and a general knowledge of voluntary organisations and conveyancing would be an advantage. Previous applicants have been notified separately, and need not reply.

Application forms and job descriptions from: Common Services Section, Kirklees House, Huddersfield, HD1 1TG (Tel: (0484) 22133 - Ext. 493) to whom they should be returned by 24 July 1987. It is intended to hold interviews in the week commencing 3 August 1987.

Kirklees operates an Equal Opportunities policy, full details of which will be supplied to all applicants.

Appeals
Manager

This is a new appointment in a charitable group which has developed many successful schemes to counter Inner City unemployment in the Midlands. The group is now ready for the next phase of growth in other deprived areas of the country.

Responsibility is to the Deputy Chief Executive for planning a strategy for fund raising and for implementing it. There is likely to be emphasis on industry as a source of funds.

Ability to plan and to sell is a key attribute, very possibly stemming from a successful business career. Fund raising experience would be an advantage.

Terms are for discussion up to £20,000 including a car. Location: Wolverhampton.

Please write with full CV in confidence to: Geoffrey Elms, Charity Appointments, 3 Spital Yard, Bishopsgate, London E1 6AQ.

Charity
AppointmentsASTHMA RESEARCH COUNCIL
BOOKKEEPER/ACCOUNTANT

An expanding national medical research charity requires a person with suitable bookkeeping experience for this new position. The successful applicant will be responsible for cash book, banking, bank reconciliation, research grant payments, payment of accounts, petty cash and possibly preparation of final accounts. Enthusiasm, initiative, small staff and voluntary workers. Holiday commitments honoured.

Application with full C.V. to: Hugh Faulkner, Asthma Research Council, 300 Upper Street, London, N1 2XX (marked personal).

Does this description fit you?

- ★ An admitted Solicitor - but with a positive attitude to applying the law.
- ★ Experienced in local government - but prepared to emulate the private sector and meet today's challenges.
- ★ A dedicated specialist - but with the breadth of vision to promote corporate management priorities.

If you answer "YES" then you could be the person we need to fill our new post of

Solicitor to the Council

The successful candidate will be responsible to the Town Clerk and Chief Executive for the provision of legal services to the Council. He or she will also be actively involved in assisting the Council to achieve a more efficient and vibrant operation in all its service areas.

The salary will be
up to £18,768 p.a.

Hyndburn is a medium-sized District Council (79,000 population) with a densely populated urban core set in open Pennine countryside. It is well situated for the Lake District and Yorkshire Dales, but also close to the Manchester conurbation.

If you would like to know more about this job please ring Nigel D. Macgregor, Chief Executive or Peter Becconsall, Assistant Chief Executive on Accrington (0254) 384131.

Application forms can be obtained from the Personnel Section, Hyndburn Borough Council, St. James Street, Accrington BB5 1PQ.

Closing date 24th July, 1987.

BOROUGH OF

HYNDBURN

Director

The National Autistic Society

£24,000 plus car London NW2

The National Autistic Society, a registered charity, was founded twenty-five years ago to provide a range of support services which now include seven schools and three adult centres. The aim is to help the autistic person to make more sense of his environment and to help others achieve a better understanding of his needs. The demands on the Society are increasing leading to a greater need for services.

The Director is responsible for managing the affairs of the Society. Twelve people are employed at head office and about 350 in the schools and adult centres. The job also entails close liaison with some twenty-five affiliated local societies who run their own schools and projects.

Candidates must have a proven record of successful management at a senior level in commerce, industry or the public service. A relevant academic or professional qualification would be an advantage but is not essential. Experience must have included man-management and the efficient use of resources.

Salary negotiable as indicated plus contributory pension scheme. Please write - in confidence - stating how the requirements are met, to David Bennell, ref. A.43871

MSL International (UK) Ltd, 52 Grosvenor Gardens, London SW1W 0AW.

Offices in Europe, the Americas, Australasia and Asia Pacific

MSL International

ORBIT
Housing AssociationAn Equal
Opportunities
Employer

PRINCIPAL ARCHITECT

LEAMINGTON SPA

SALARY UP TO £15,078 PLUS CAR

Orbit Housing Association is seeking to recruit a Chartered Architect to lead its in-house design group. Orbit is a major housing association currently managing in excess of 8,500 properties with an active and expanding development programme.

The in-house design group are actively involved with the Association's development programme primarily within the areas of the Midlands and Northern Home Counties. The design work involves new buildings, extensive rehabilitation of existing buildings and some major repairs to the existing property portfolio.

Applications are now invited from Chartered Architects with a minimum of three years experience in a senior position. A thorough knowledge of housing design is essential and some understanding of the work of housing associations would be an advantage.

Written applications with a detailed curriculum vitae and the names of two referees should be sent to:

D.S. WILLIAMS,
TECHNICAL DIRECTOR, ORBIT HOUSING ASSOCIATION,
44/45 QUEENS ROAD, COVENTRY, CV1 3EH.

THE CENTRAL COUNCIL OF PHYSICAL RECREATION

The Central Council of Physical Recreation, the national association of governing bodies of sport and recreation, requires a Technical Officer with experience and knowledge in the teaching and administration of camping, walking and navigation and a range of outdoor pursuits to play an important role in the promotion and development of the CCPR's Basic Expedition Training Award.

The post will include lecturing, committee work and meeting with senior officials and will require not only experience, enthusiasm and initiative, but also a general interest in sport. The Basic Expedition Training Award is part of the CCPR's Community Sports Leaders Award Scheme which is organised in cooperation with member governing bodies of sport and recreation and other national agencies.

The officer appointed will be based in London but will travel throughout the country and will be responsible to the CCPR's Senior Technical Officer for the effective implementation of the Award.

Salary and conditions of service will be attractive and will reflect the importance attached to the Community Sports Leaders Award Scheme by the Executive Committee of the CCPR.

Car or travel allowance will be provided. Application form and further information from:

The General Secretary
CCPR
Francis House
Francis Street
LONDON
SW1P 1DESenior Management
Services Officer-CAREER OPPORTUNITY FOR O & M/BUSINESS ANALYSIS PROFESSIONAL
£12,894 - £14,100

Copeland Borough Council is a progressive authority based in the western Lake District. As part of an ongoing policy to improve council services/resources they require an experienced professional - ideally in an O & M or Accountancy function - to lead the Management Services Section.

Your department's brief will be to advise the council on the efficient and effective deployment of its resources. Main responsibilities will cover work and value for money studies as well as the development and control of information systems.

Together with degree level qualifications and relevant experience candidates must be able to take responsibility for the department's projects and have some knowledge of work study incentive schemes. An understanding of the influence of new technology on O & M is desirable.

The position offers an excellent opportunity for career development and the chance to relocate to an area enjoying some of the finest scenery in Europe. Benefits include council accommodation if required, casual car user and assisted purchase schemes plus assistance with relocation expenses.

Full details and application forms available from The Personnel Section, PO Box 19, The Council Offices, Catherine Street, Whitehaven, Cumbria CA28 7NY.

Closing date 27/7/87.



COPELAND BOROUGH COUNCIL

DIRECTOR
Tate Gallery

The Trustees of the Tate Gallery wish to appoint a successor to Mr Alan Bowness who retires in 1988. The Civil Service Commission, acting on behalf of the Trustees, invites applications for the post of Director.

For further details and an application form (to be returned by 2 September 1987) write to Civil Service Commission, Alencon Link, Basingstoke, Hants RG21 1JB, or telephone Basingstoke (0256) 468551 (answering service operates outside office hours). Please quote ref: G/7281.

An equal opportunity employer



ASSISTANT CHIEF EXECUTIVE

£21,036 - £23,283 plus company car

This major charitable Housing Association invites applications for the new post of Assistant Chief Executive. The successful applicant will be directly responsible to the Chief Executive for increasing the financial resources available to the Association in order to provide additional housing for those most in need. As a member of the Chief Executive's management team, he will be involved in the wider management of the Association as well as assisting and working closely with our regional staff in the provision of housing with private finance.

Sanctuary Housing Association, a registered charity, owns and manages over 6,000 homes and develops schemes for sale through two sister organisations. There is an extensive and varied development programme providing both homes for rent and for sale.

Applicants should have proven managerial ability, knowledge of housing issues, a commitment to providing a high standard of service to those in need and the energy and enthusiasm to fulfil this demanding role. Experience of the Housing Association movement would be desirable though not essential. Application forms and further information can be obtained from:

Mrs Margaret Sweeney
Sanctuary Housing Association
Prospect House, Wyllyotts Manor
Darkes Lane, Potters Bar
Herts EN6 2QW
Tel. 0707 45171

Interested applicants may wish to telephone Mike Anson, Chief Executive, for an informal discussion. Closing date for applications - Friday 18th July 1987. Initial interviews will be held during the week beginning 27th July.

The Association is committed to an equal opportunities policy and welcomes applications from all sections of the community.

Sanctuary
HOUSING ASSOCIATIONThinking Of Your First Job?
Young Graduates Needed to
Help Shape Bromley's Future

We are looking for keen young graduates to carry out a wide range of duties in the Valuation & Estates Division. Our property portfolio includes farms, shops, residential and commercial premises, and the Division is involved in buying, selling and managing all of these various types of property.

If you want to work in one of the most attractive parts of London, with good working conditions and excellent promotion prospects, why not give us a ring? We would be interested in hearing from graduates who have recently completed courses in surveying, planning, geography or environmental studies. But we are more interested in the right people than formal qualifications.

We know money is not everything but we can even offer you a salary starting at about £9,000.

For an informal chat call Adrian Stungo 01-464 3333 ext. 3288 or you can get an application form by quoting reference A436 and phoning 01-290 0324.

Closing date: 22nd July, 1987.



THE LONDON BOROUGH

Oxfordshire
County Council

AN EQUAL OPPORTUNITY EMPLOYER

RECREATION AND
ARTS OFFICERPRINCIPAL RANGE 3 -
£15,162 to £16,368

The Council has brought together under one Committee and into a new department its responsibilities for the promotion and provision of library services; museums; archives; the arts; recreation in the countryside; and sport (except where these are provided by education establishments).

Are you the right person to manage and develop the County's arts and recreation functions within the new department? You will need to have sufficient, broad-based experience to demonstrate your ability to gain the support of staff from varied backgrounds in new initiatives. One immediate task will be to draw up a corporate County plan for the arts. You should already have achieved sufficient seniority to show that you will be able to lead on such tasks and to work constructively with external organisations such as Southern Arts and the District Councils in Oxfordshire.

Assistance will be given with removal expenses where appropriate. Application forms and job descriptions are available from the Chief Executive, County Hall, Oxford, OX1 1ND (telephone Oxford 815352 returnable by 10th July, 1987).

Nursery places for children aged 6 months to 5 years may be available at a day nursery in Oxford run by the St Thomas Day Nursery Association.

SENIOR TRANSPORT
ECONOMIST

TRANSMARK, the London based British Rail International Consultancy, is looking for a suitable qualified senior transport economist. The successful applicant will be involved in the wide range of transport economic research and cost benefit studies currently being undertaken in the UK, and around the world. Hence will also be responsible for the technical direction and daily management of staff under his/her control.

Applicants should have a degree in economics and either experience in an applied economic area such as transport planning and development economics, or post graduate qualifications. Some fluency in a foreign language as well as international experience would be desirable, as travelling abroad will be involved.

The post carries a salary currently ranging from £13,025 to £18,960 plus £860p.a. London Allowance and the commensurate salary will be in line with experience and qualifications. There is a contributory pension scheme and the transfer of existing pension rights can, in most cases, be accepted. There is also free and reduced rate rail travel (including travel to and from work).

Applicants should send a detailed C.V. to: Chairman & Managing Director, TRANSMARK, Enterprise House, 169 Westons Terrace, London W2 6JY.

British Rail is a non-discriminatory employer committed to the recruitment and promotion of all grades of staff on the basis of merit and service, without regard to race, creed, sex or marital status. Full consideration will be given to the abilities of disabled persons.

Humberdale County Council
ASSISTANT

ARCHIVIST (AARC5)

£7,659-£8,559 Scale 4

Administration Department -

Humberdale Record Office

Beverley, N. Humberdale.

Applications are invited from graduates holding the diploma in archive administration, or who have successfully completed a recognised course of professional training, for this post at the County Record Office, Beverley, which is the headquarters repository of the county's archive service.

The person appointed will share in the full range of professional duties in a busy County Office, including listing and indexing, the searchroom service and the use of the former East Riding Register of Deeds. Interest in computers and an ability to drive will be an advantage.

Application forms and further details are obtainable from and returnable to:- The Director of Administration, (Staffing), County Hall, Beverley, North Humberdale, HU17 9BA.

The closing date is 22nd July 1987
Humberdale County Council -
working towards equal opportunities.THE YOUNG WOMENS CHRISTIAN
ASSOCIATION OF GREAT BRITAIN

ADMINISTRATION OFFICER

The YWCA of Great Britain is affiliated to the largest international women's organisation in the world and provides youth clubs and projects as well as being a Registered Housing Association.

The Administrative Officer will take responsibility for the day to day running of the small but busy London & Southern England Regional office based in Central London.

Previous experience in financial management (including book-keeping and PAYE), dealing with local authorities, working on own initiative and interest in community projects and fund raising essential.

For further details and application form, please telephone (0865) 726111 (24 hour answering service) quoting Ref: R51. Closing date for applications 24th July.

Curator

Yorkshire Museum, York

Salary: PO (12-15) £16,773-£17,976 (with effect from 1.2.88 - £17,151-£18,354)

The Curator has curatorial and managerial responsibility for the Yorkshire Museum and the Upper Dales Folk Museum, and advises the County Council on Museum and related matters. The Yorkshire Museum is now recognised as one of the country's leading museums. It houses many important collections in the fields of Archaeology, Geology, Natural History and Decorative Arts. In recent times, at least one major exhibition has been mounted at the Museum every two years and display and visitor facilities have been systematically upgraded.

The County Council is looking for a Curator with the initiative, enthusiasm and energy to build on the Museum's recent success. Relevant professional qualifications and museum experience are essential.

Further information and application forms are available from J.A. Evans, Chief Executive and Clerk of the County Council, County Hall, Northallerton, North Yorkshire, DL7 8AD. Tel. (0800) 700700, ext. 2915, to whom applications should be returned by the 20.7.87.

NORTH YORKSHIRE COUNTY COUNCIL

01-481 1066

PUBLIC & HEALTH CARE APPOINTMENTS

01-481 1066

You can give the Third World a lot more than money.

Many people want to help the Third World. But relatively few can offer the kind of help wanted most: the handing on of skills and professions which lead to self-reliance. This is the work being carried out by VSO volunteers. If you have the training and experience which answer the heading below (and you can both accept and fulfil the conditions of VSO work) then we'd like to hear from you. Dearly,



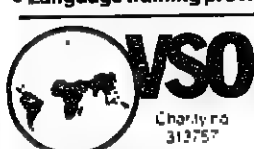
Health

Health professionals, including Doctors, Dentists, Midwives, Nurses, Pharmacists, Physiotherapists and Laboratory Technicians, with a professional qualification and relevant

work experience are required for primary health care programmes. This involves prevention, health education, training and general health promotion.

Conditions of work • Pay based on local rates. • Rent-free accommodation. • National insurance and medical insurance paid. • Equipment and re-equipment grants provided. • Language training provided

where necessary. • Return flight paid. • Posts approved by our field staff. • Posts are for a minimum of two years. • Applicants should be without dependants. • Many employers will grant leave of absence.



I'm interested. I have the following training/experience:

Name _____
Address _____
City _____
Post to: Enquiries Unit,
Voluntary Service Overseas,
9 Belgrave Square,
London SW1X 8PL

Nurses! Nurses!



Gain top experience in advanced medicine at an internationally-renowned hospital!

Don't let this chance of a lifetime slip by! The Abu Rih Hospital is doubling in size. Baghdad's specialist referral hospital - with a growing international reputation - is looking for top-class nurses. Nothing but the best will do.

There are many new vacancies for nurses with at least one year's qualified experience, but especially:

- THEATRE NURSES
- ICU NURSES
- PAEDIATRIC NURSES

The Abu Rih is entirely run by PARC (an Ase Langus company) and staffed by top European doctors, surgeons and specialists. Since most of our nursing staff are British or Irish, you can be sure of feeling right at home there. You will discover, too, that Baghdad is one of the world's most fascinating cities with

glittering mosques and picturesque bazaars! We will pay you an excellent salary. We will provide you with free, fully-furnished accommodation. We give six weeks' annual holiday - and fly you home free of charge every year.

But, more importantly, you will be adding Grade A experience to your qualifications, working on advanced medical and surgical programmes under the guidance of our Nurse Tutor all the time you are there.

Make sure your name is on our list of candidates! Write straight away giving qualifications and career details to:



PARC
An Ase Langus Company

WORLDWIDE CAREER OPPORTUNITIES IN MEDICINE

H O U S L O W
N U R S E

The Perfect Solution.
In Hounslow and Spelthorne we need Nurses in all specialties, including intensive care, coronary care, care of the elderly and paediatrics, to help us care for local people. If you are a qualified Nurse looking for a satisfying job with lots of post basic training opportunities, or wish to train as a Nurse ring 01-570 7715. Or write to Personnel, 92 Bath Road, Hounslow, Middlesex TW3 3EL.

HOUNSLOW & SPELTHORNE
Health Authority

Working towards a healthy future for local people

We are pleased to equal opportunities for all

NEWS FLASH...

BNA International have the job for you!

Exciting and rewarding contracts are now available in Saudi Arabia's most prestigious hospitals located in Jeddah, Riyadh, Dhahran and Khams Mushayt.

If you are a RGN with a minimum of 12 month's post registration experience, we have a position for you in the following specialties:

- SURGICAL
- MEDICAL
- PAEDIATRICS
- MIDWIFERY
- NICU
- THEATRES
- A&E
- ICU/CCU
- DIALYSIS
- BURNS

One year or three month contracts. Position for SENs available in some specialties.

All positions offer excellent salary and benefits, free housing, paid return flights and superb recreational facilities.

Posts also available in the UAE, USA, Holland and Switzerland.

For more information and an application form please contact: David or Carolyn on 01-629 9030, or write to us at: British Nursing Association, International Division, 443 Oxford Street, London W1R 2NA.

BNA INTERNATIONAL

SAUDI ARABIAN GOVERNMENT POSTS

Major technical support programme

HOSPITAL ADMINISTRATORS

BIO-MEDICAL ENGINEERS

NURSING ADMINISTRATORS

INFECTION CONTROLLERS

TRAINING OFFICERS MEDICAL SERVICE

CHIEF ARCHITECTS

ARCHITECTS

SENIOR AND JUNIOR SYSTEMS ANALYSTS/PROGRAMMERS

ECONOMISTS

MANPOWER PLANNING

TECHNOLOGY AND SCIENCE

FINANCIAL DEVELOPMENT

In accordance with an established Government to Government agreement, British Arabian Technical Co-operation Ltd., a member of the Crown Agents Group, employs and manages highly-skilled British personnel for a wide range of medical, engineering architectural and administrative roles for the Government of the Kingdom of Saudi Arabia.

As two-year renewable contracts (married or single-status), all positions offer qualified applicants the opportunity to broaden their professional abilities within on-going government projects. Consequently, each carries a highly competitive salary paid in the UK, plus benefits which include free furnished accommodation, car and annual UK-return travel arrangements. If you are interested in being considered for any of these posts, please send your full c.v. to Jane Petch.

Applications in this instance from British Passport holders only. The Crown Agents for Overseas Governments & Administrations, Overseas Recruitment Division, St. Nicholas House, St. Nicholas Road, Sutton, Surrey SM1 1EL.

Crown Agents

Crown Agents and B.A.T.C. - providing expertise for The Government of the Kingdom of Saudi Arabia.

Something every nurse should know

The A.M.I. Portland Hospital, part of the prestigious A.M.I. Health Care Group, is an 81 bedded private hospital in London's West End. The Hospital prides itself on its highly specialised care of women and sick children, and on its professional, committed staff.

Due to current expansion and refurbishment, the following additional staff are now required.

PRACTISING MIDWIVES

REGISTERED SICK CHILDREN'S NURSES

RGN'S (Gynaecology & General Surgery)

JUNIOR SISTERS (Gynaecology & Day Care Unit)

SHIMELTER OPERATORS (for our Nurse Call System)

Ideally, applicants will have had previous Paediatric/Gynaecological experience within a similar environment, but more importantly, must be able to demonstrate a calm, understanding and professional manner in all aspects of their work within this highly rewarding field.

Excellent salaries and benefits are offered to candidates who can prove their expertise in the above areas, and who feel they have vocational interest in the care of women and sick children.

For further information and to arrange an appointment please contact Annette Sayburn, Director of Nursing.

PORTLAND HOSPITAL

115 VICTORIA ROAD, LONDON W1A 1AA

01-481 1066

PUBLIC APPOINTMENTS

ISLE OF WIGHT MAGISTRATES' COURTS COMMITTEE

COURT CLERK

(CC/PAD 1-8 £8,664 - £11,292)

Applications are invited from Barristers, Solicitors and other persons qualified under the Justices' Clerks (Qualifications of assistants) Rules 1979.

Excellent opportunity to gain or increase experience in a busy office, with varied duties, leading to a career in Magisterial Service.

Salary scale to be fixed in accordance with qualifications and experience. Help with removal expenses considered. Further details available from (0983) 524244.

Applications, with names and addresses of two referees, to reach me by July 15th.

Enquiries to: H.M. Ireland, Clerk to the Committee

Enquiries to: Newport, Isle of Wight



THE BRITISH PRODUCTION AND INVENTORY CONTROL SOCIETY

ASSISTANT SECRETARY EDUCATION & SEMINARS

BPICS is the UK professional body for persons involved in materials management and allied fields in industry. The continued growth of the Society necessitates the appointment of an Assistant Secretary to be responsible to the General Secretary for the development and marketing of the Society's seminars, training courses and education programme.

The successful candidate is likely to have experience in the organisation and promotion of courses and conferences.

Please send a written application in confidence with a brief CV to: The General Secretary, BPICS, 45 South Street, Bishop's Stortford, Herts, CM23 3AG marking the envelope 'Confidential'.

GAS ANALYST

A state oil agency of a producing country requires a Gas Analyst for the Liquefied Petroleum Gas Department based in London.

The successful candidate must have:

- 1) An overall understanding of the international petroleum markets and the ability to write market reports built up through several years experience in the Gas/Oil industry at an international level in the field of Gas/Oil economics, research and analysis.
- 2) A strong knowledge of price monitoring of the main international gas/oil markets.

It is essential that candidates applying for this position have a timely approach in the preparation and finalisation of these reports, are self starters and can work under pressure to see that the deadlines are punctually met.

An attractive salary commensurate with qualifications and experience will reflect very competitive levels within the gas/oil industry. There is ample scope for personal development and rewards are measured strictly in line with the working attitude and performance of the selected individual.

Replies containing a full C.V. should be sent to:

Mrs. G. Evans, 15 Knightsbridge, London SW1 7LY, marking the application form 'LPG Department'.

GROUP NAVAL AUXILIARY OFFICER

Sewern Area (Bristol-based)

...to be responsible to the Area Flag Officer for the recruitment, management, training and administration of 185 volunteers in four units situated at Bristol, Gloucester, Guernsey and Jersey.

Duties include regular visits to units; liaison with local civil and service authorities; and the direction and monitoring of training both ashore and afloat.

Normally aged under 54, you must have a broad maritime background (preferably with recent sea-going experience) with experience of control of small craft and general training experience. Good colour vision is essential. You must live within daily commuting distance of Bristol and be prepared to use your own vehicle on official duties which may include evening or weekend work.

Salary (under review): £9,430 - £11,940.

For further details and an application form (to be returned by 31 July 1987) write to Civil Service Commission, Alencon Link, Basingstoke, Hants RG24 1JB, or telephone Basingstoke (0256) 468551 (answering service operates outside office hours). Please quote ref: G(4)407.

ROYAL NAVAL AUXILIARY SERVICE

The Civil Service is an equal opportunity employer

LEEDS WESTERN HEALTH AUTHORITY

The General Infirmary at Leeds

STAFF NURSES and ENROLLED NURSES

required for the General Ward.

STAFF NURSES

required for our Operating Theatres, Intensive Care Units and X-Ray Department.

Applications in writing to:

Miss J.M. Rose, Senior Nurse, Personnel, The General Infirmary at Leeds, Great George Street, Leeds LS1 3EX.

Closing date: 24th July 1987.

Frenchay Health Authority Unit General Manager

(c. £27,300 pa)

General Hospitals Unit - (Includes Frenchay Hospital and Manor Park Hospital)

This prestigious post has fallen vacant through promotion and presents a rare opportunity for a manager with a record of successful achievement in a complex organisation to develop skills further and continue to improve the effectiveness and efficiency of health services within this attractive part of Bristol.

The District is facing pressures in introducing programmes of change within severely limited financial resources and the Unit General Manager plays a key part in this process. The annual budget of the Unit is around £25 million and 3,100 staff are employed. As well as the usual range of District General Hospital services, there are a number of regional specialties including a substantial neurosciences department, plastic surgery and burns unit, and thoracic surgery unit. A major hospital redevelopment is well under way, and more is planned in the capital programme.

Applications from any professional background or discipline are welcomed: leadership qualities, sound managerial experience and a sympathetic understanding of the health care needs of the public will be important criteria in our selection decision.

The appointment is offered on a rolling 3 year contract and will be subject to annual performance review with performance related pay in addition to the quoted salary.

Dr Paul Walker, District General Manager, will welcome informal discussion, and information pack plus application form are available from the District Personnel Department, Bristol (0272) 701070.

Applications should be returned by 27th July 1987.

ANGEL ASB INTERNATIONAL RECRUITMENT

Angel Nurse Benefits - UK

All grades of qualified staff required immediately for permanent and temporary placements in both the NHS and private sectors throughout London.

- Highest rates in private sector - Increased NHS rates - Holiday Pay

- Jobs and hours choice - 24 hour service -

Overseas - Middle East

RGN's in specialist areas - ITU, Burns, Paeds, NICU etc and midwives required for prestigious hospital projects in Saudi Arabia and the UAE. Candidates are required to have a minimum of 3 years post registration experience plus 1 year in specialty.

- Excellent salaries and benefits - Attractive locations -

For further details please phone Anne Hiles on 01-408 1444.

THE MAUDSLEY HOSPITAL

AN EVALUATED DAILY LIVING PROGRAMME

For seriously mentally ill people from the catchment area of the Maudsley Hospital.

CHARGE NURSE GRADE 1 (2 Posts)

RMN with Community Course 811 or Behavioural Therapy Course 850 essential.

CHARGE NURSE GRADE 2 (2 Posts)

RMN with Community Course 811 or Behavioural Therapy Course 850 an advantage.

STAFF NURSE RMN (4 Posts)

The Daily Living Programme is a new and exciting venture providing a new style of care offered to seriously mentally ill people who would otherwise be facing their first emergency admission to a psychiatric hospital. The service will be in the community based on behavioural techniques. The aim of the project will be to help patients and their supporters learn to cope without acquiring the roles and expectations associated with in-patient care. The posts will be offered on 3 year fixed term contracts.

For more information and informal visits phone Mr. Barry Foley, General Manager, 01 703 6333 Ext.2

For application forms and job descriptions write to Sally M. Jacobson, Senior Personnel Officer, Maudsley Hospital, Denmark Hill, London SE5 8AZ.

Closing date: July 15th

Selection Day: July 27th 1987

QUALIFIED NURSES

Especially Theatre, ITU, SCBU and SCM

Also Auxiliaries

Full or Part-Time Assignments - All Grades - All Areas

Join our friendly team

Phone 01-625 8665 (24 hours)

Imelda Ammah SRN or Melanie Lloyd SRN, SCM

CITY CENTRE NURSE

40 Kilburn High Road, London NW6

Licensed annually by London Borough of Camden

CENTRAL BIRMINGHAM HEALTH AUTHORITY

Queen Elizabeth Hospital

DIRECTOR OF NURSING

(GRADE 2)

Applications are invited for the challenging post of Director of Nursing at this Premier Teaching Hospital.

We are looking for a suitably experienced Nurse who is able to manage a high profile nursing service and pursue innovative recruitment strategies to meet the present and future demand for developing clinical specialties including Bone Marrow, and Liver Transplantations.

Cardiothoracic Surgery, Renal and Oncological services.

The grading of the post will be subject to future review in the light of increased responsibility.

Further details and application form can be obtained from: Mr P.J. Rookes, Chief Nursing Officer/Director of Quality Assurance, District Office, Vincent Drive, Edgbaston, Birmingham, B15 2TZ, 021 472 2294 ext 3708

Closing date for applications: July 22, 1987.

The Authority is committed to equal opportunities in employment.

PERSONNEL OFFICER

£10,606 to £12,814

inc. pension

We are seeking an experienced personnel officer to fill the new post at our busy hospital, close to Birmingham City Centre.

Human Resources experience is essential and I.M.A. would be an advantage.

A flexible approach and the ability to communicate easily are the prime requirements.

Further information may be obtained from:

Miss V.M. Cross, Chief Administrative Officer, to whom applications should be sent by July 17, 1987.

THE MANOR HOUSE HOSPITAL, GOLDERS GREEN, WU2 7HX, Tel: 01-425 6881

Croydon
Occupation
Senior RE
(MAJOR)
REHABILITATION
REHABILITATION
Director
Educ
Nurse
to the
SALISBURY
SOUTH GL
HEALTH UN
TRAINING OFFIC
COORDINATOR PSYCH
BASED AT WHITE
R.N.N. essential, further
R.G.N.
PUBL
HEAL
APPOIN

مكتبة الأصيل

01-481 1066

PUBLIC & HEALTH CARE APPOINTMENTS

01-481 1066

Croydon calls Occupational Therapists

Come to Croydon which offers challenge and creativity in community services

SENIOR REHABILITATION OFFICER (MAJOR ADAPTATIONS)

£11307 - £12009 inclusive
Essential User Car Allowance

Two new posts have been created to coordinate developments in this expanding aspect of community occupational therapy. On offer is the chance to continue the development of good practice in the provision of home adaptations for which Croydon has become well known.

REHABILITATION OFFICER (PAEDIATRIC)

£10251 - £10902 inclusive
Essential User Car Allowance

This specialist post has become available as the present post holder is herself about to become a "mum".

REHABILITATION OFFICER

£8049 - £10902 inclusive
Essential User Car Allowance

We have a gap in our team which is crying out to be filled. Bring your skills, experience and enthusiasm to join a happy and energetic team of colleagues.

CROYDON
An equal opportunity employer

GRAMPIAN REGIONAL COUNCIL

OFFICER-IN-CHARGE

SALARY: £10,154-£11,271 (Award Pending). Required at Kilmahon Probation Hostel, Aberdeen, a well established project for 7 young men who have experienced homelessness or unsatisfactory living situations. Whilst the majority are on probation, some are under other forms of supervision. The project is medium sized with an emphasis on enhancing social functioning. The Officer in Charge, who should preferably have a relevant qualification, is responsible for day to day management of the project and is given scope to develop new initiatives. Accommodation available. Informal enquiries to Mr. George Allan, Social Work Manager, Tel: 0224 642121, Ext. 469. Closing date for applications July 15th. Ref:502/877.

INSTRUCTOR - ELGIN

SALARY: £5,780-£7,941 or with relevant qualifications £7,722-£8,925. Applicants for this post at the Adult Training Centre, Hamilton Drive, Elgin, must be appropriately qualified (CSS, COSW with special option mental handicap CSS) or Dip (TMHA) and/or experienced.

We are looking for someone with energy, ideas and the skills to assist people with a mental handicap reach their full potential. This entails supporting and implementing the normalisation programme, being able to work on your own initiative and as a member of the team and being capable of making judgements and decisions and having the ability to adjust your style of working to fit in with the needs of the clients. If you think you have these qualities and would like to join us, contact Mrs R. Brooker, Manager, Tel: Elgin 2023. Closing date for applications July 15th. Ref:572/877.

NURSING IN OXFORDSHIRE

We are one of the largest Teaching Districts in the country, serving a population of over 1/2 million people. Our hospitals in Oxfordshire are amongst the finest in the world and we have a nursing establishment of around 4,000 qualified nurses.

Our nursing services have, despite financial constraints, endeavoured to be innovative and experimental and this has created an environment which encourages nurses to try new ideas and maximise their true potential.

With such a large nursing establishment, we always have vacancies in just about every specialty and if you feel you have a contribution to make we want to hear from you - now!

Please write with brief, relevant details about yourself to Mike Fleming, Nursing Personnel, Manor House, off Headley Way, Headington, Oxford OX3 9DZ, or if you prefer, telephone him for further details on 0865 817644.



Hospital Director

£80,000 + substantial benefits.

Middle East

Our clients are acknowledged leaders in the British system of hospital management overseas. An opportunity now exists for a dedicated healthcare professional to Direct and Administer one of the most prestigious hospital programmes in the Middle East. Already with several years operational experience, with English as the operating language, the hospital has established Royal College and U.K. University links, and is a recognised Post Graduate teaching facility.

In addition to Fellowship/Membership of one of the Royal Colleges (or equivalent), candidates should have had considerable experience in Hospital Management and Post Graduate Training. Previous Middle Eastern experience would be an advantage.

This position attracts an exceptional benefits package in keeping with its importance. As well as a tax free salary of around £80,000, benefits include an executive villa, chauffeur driven car, and full time domestic help. Significant Sports and Social facilities are also available.

Please write in the first instance quoting reference ME 20/77, and enclosing a full curriculum vitae, listing any companies to whom you do not wish your application to be forwarded, to W.D. RADCLIFFE, Managing Director, Douglas Stewart Associates, Wakefield House, 152 Fleet Street, London EC4A 2DH.

Douglas Stewart Associates

WAKEFIELD HOUSE, 152 FLEET STREET, LONDON EC4A 2DH.

Director National Institute for Medical Research

The Medical Research Council is seeking a Director for the National Institute for Medical Research, Mill Hill, London. The post will become vacant in October 1987 when the present Director, Dr D A Rees, FRS, will relinquish it in order to take up his appointment as Secretary of the Medical Research Council.

The Institute is one of the Council's largest research establishments with some 525 staff, over 100 visiting workers and a total budget of £11m. It currently comprises 21 research teams organised into four main Groups: Genes and Cellular Controls, Infections and Immunity, Physiological and Neural Mechanisms, and Technology. There are close working links with the adjacent MRC Collaborative Centre which was set up in order to engage with industrial partners in projects of direct commercial application arising from the work of Council establishments, including the Institute.

The new Director will be a distinguished scientist with the ability both to develop the Institute's research programmes and to coordinate the activities of a large research establishment.

MRC
Medical Research Council

Requests for further particulars should be addressed to Dr J Alwen, MRC Headquarters Office, 20 Park Crescent, London W1N 4AL, telephone 01-636 5422 ext. 348, within four weeks of the date of the appearance of this advertisement.

Director of Nurse Education/ Nurse Advisor to the Authority

£19,300 - £22,400 (Scale MW64)

This is a challenging and exciting post which has become vacant due to the promotion of the existing Job Holder.

Reporting directly to the District General Manager, the successful candidate will be required to maintain a forward looking education programme for Nurses, recognising the importance of the development of nursing to meet the future needs of the profession.

He/She will be expected to provide professional leadership of all Nurses in the District; give professional advice and interpretation of statutory requirements and National and Regional Policy; set local Nursing Policies and Standards and ensure that advice is available to the Health Authority.

The need is for an energetic, experienced and highly motivated professional with ambition for a future in Education or General Management.

For further information or informal visit please contact Mr David Howells, District General Manager, on Salisbury (0722) 336262, extn 2755.

For an Application Form and Job Description please write to the Personnel Department, Odeon Hospital, Salisbury, Wiltshire, SP2 8BJ. Closing Date for applications: 17th August 1987. Interviews will be held on 28th September 1987.

SALISBURY Health Authority

WEST GLAMORGAN HEALTH AUTHORITY Singleton Hospital

SISTER/CHARGE NURSE. Junior of two required for a busy Gynaecological Ward of 25 beds. Applicants should be Registered Nurses with a minimum of 2 years experience essential. Midwifery experience an advantage. For further information and informal visit contact: Mr J. Ashbridge, Acting Senior Nurse, Surgical Unit, Singleton Hospital, Tel: (0792) 255521.

SENIOR SISTER/CHARGE NURSE. Required for a busy Medical/Dermatology Ward of 21 beds. Excellent clinical and managerial experience essential. Applicants should be Registered Nurses with a minimum of 5 years post registration experience and should show evidence of further studies. Informal discussions and visits can be arranged by contacting Miss Carol DeHelle, Senior Nurse/Medical Unit, Singleton Hospital, Tel: (0792) 255521.

SISTER/CHARGE NURSE. For the Anaesthetic Department in a busy theatre complex comprising four theatres. Applicants should have a minimum of three years post-registration experience. Possession of Post-Registration Certificate in Anaesthetics/Intensive Care Nursing desirable. Informal visits can be arranged by contacting: Miss E. Pope, Senior Nurse/Theatres, Singleton Hospital, Tel: (0792) 255521.

Application forms and job description available from: Miss M. Hughes, Director of Nursing Services, Singleton Hospital, Steeny, Swansea SA2 8QA, to be returned by closing date: July 22nd, 1987.

West Unit STAFF NURSE RGN/OND Full-time. Required for busy 20-bedded ward. Night duty day rotation in progress. Further information from: Mrs C. Corbett, Senior Nurse, Specialist Unit, Singleton Hospital, Tel: (0792) 255521.

STAFF NURSE E.N.T. Full-time. Required for Minor Casualty/Emergency Admissions Unit. Previous casualty experience essential. Day/night rotation. Further information from: Mrs M.G. Jones, Senior Nurse/ENT Officer, Singleton Hospital, Tel: (0792) 255521.

Application forms and job description for both posts available from: Miss M. Hughes, Director of Nursing Services, Singleton Hospital, Steeny, Swansea SA2 8QA, Closing date: July 22nd, 1987.

WEST BERKSHIRE HEALTH AUTHORITY

Required for busy Adult Ear, Nose and Throat Ward to include internal rotation. Day/night post. Full-time post. Informal enquiries to: Sister Kennedy, Ext 238.

STAFF NURSES RGN ENROLLED NURSES EN(G)

Required for busy Theatre Unit comprising of General, Ear, Nose and Throat, Gynaecology, Orthopaedic and Ophthalmology. Experience preferred but not essential as training will be given. Full-time posts. Informal enquiries to: Miss J. Griffiths, Senior Nurse, Theatres, Bleep. Application forms and job descriptions from: Miss A. Major, Staffing Officer (Nursing), Tel: Reading (0734) 879111 ext 239. Closing date for the above two posts: July 17, 1987.

SAUDI ARABIA

International Saudi/American Hospital Management Company committed to provide the highest quality healthcare possible, through its management of six new hospital complexes in central Saudi Arabia requires the following personnel:

NURSING STAFF

Chief Nurse
Deputy Chief Nurse
Nurse Supervisor
Senior Theatre Nurse
Senior Midwife
Chief Nurse OPD

Successful applicants will be offered 1 or 2 year contracts. TAX FREE SALARIES, free accommodation, generous food allowance and excellent recreational facilities.

Please apply in writing to: IMS Limited, 20a Eden Street, Kingston on Thames, Surrey KT1 1BB or telephone: 01-541 1191

Intro Management Services Ltd

CAN YOU SELL?

A new career starts here.

£8K to £10K plus car plus expenses

CNC Nurse (Recruitment) Agency specialises in finding medical sales roles for qualified nurses.

We are currently looking for you: 22-35 years, outgoing, and personable, to work as representatives in the pharmaceutical and health care industry. Confidential interviews will be held in your area, contact:

Cire Bolton, RGN, RMN
CNC Nurse (Recruitment) Agency
Bedford House, 7 Edgar Street,
Worcester WR1 2LR.
Tel: (0945) 611850

If you live in the Worcester area, why not become a CNC agency nurse - top rates paid.
Licenced by Hereford and Worcester County Council. (2147)

WEST DORSET HEALTH AUTHORITY

Standard Community Hospital
STAFF NURSES

ENROLLED NURSES (W)
Ref: 032/87

Full or part-time for this modern Community Hospital situated in an expanding country town in an area of scenic beauty with the Dorset coastline 20 miles to the South. This 20-bedded ward for the Elderly Confused was opened two years ago and a new philosophy of caring has evolved.

If you have an up-to-date knowledge of caring for this client group, are highly motivated and committed to the nursing process, we want to hear from you.

For further information, details regarding accommodation or informal visits, please contact:

Mrs F. Rutter, Manager, Standard Community Hospital, Blandford Forum, Dorset.

Ref: Blandford 55541.

Application form and job description available from: The Personnel Manager, Community Services, Heron House, Heron Road, Dorchester, Dorset. Tel: Dorchester (0305) 63661 ext 407.



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Airedale Health Authority provides health promotion, prevention, care and treatment services to a population of approximately 175,000. The District post considerable emphasis on the quality of the services delivered to the public and the effective use of an annual revenue budget of £28m. The authority has a joint planning role with two major local authorities and the successful applicant will need to promote effective co-operation with statutory and voluntary bodies.

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Informal visits to meet the Chairman or present general manager are welcomed.

Job descriptions and further details may be obtained from:

The Chairman, Airedale General Hospital, Alkham Road, Ilkley, West Yorkshire LS20 6TD. (Tel: 0361 330630).

For whom applications should be received not later than July 31, 1987. (NWT489A)

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TRAINING OFFICER / DEPUTY NIGHT COORDINATOR (PSYCHIATRY), SENIOR NURSE 8, BASED AT WHITCHURCH HOSPITAL.

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Candidates wishing to make informal contacts or visits should contact Mr K Treake, D.N.S., on 0222 693191 ext 6516.

Application forms and job description from: The Unit Personnel Dept, Whitchurch Hospital, Cardiff CF4 7XB.

Closing date 31st July.

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THE TIMES INFORMATION SERVICE

This selective guide to entertainment and events throughout Britain appears from Monday to Friday, followed in the Saturday section by a preview of the week ahead. Items for inclusion should be sent to The Times Information Service, PO Box 7, 1 Virginia Street, London E1 9XN



BOOKING KEY

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THEATRE

LONDON

★ **ANTONY AND CLEOPATRA**: Staged for the first time in the National, Peter Hall directs Anthony Hopkins and Judi Dench. National Theatre (Olivier), South Bank, SE1 (01-928 2222). Tube: Waterloo. Tonight 7.10.45pm, £5.50-£13.

★ **BREAKING THE CODE**: Hugh Whitemore's acclaimed drama about Alan Turing, the homosexual computer genius, with John Castle in the leading role. Comedy Theatre, Port Street, SW1 (01-930 2578). Tube: Piccadilly Circus. Mon-Sat 8.10.30pm, £4-£13.50.

★ **BRIGHTON BEACH MEMOIRS**: Neil Simon's vivid recollection of a Brooklyn childhood. Waves of emotion. Julie Covington gives the cast in an NT transfer. Aldwych Theatre, Aldwych, WC2 (01-836 6404, or 01-379 8233). Tube: Holborn. Mon-Fri 7.30pm, £4.50pm, Sat 8.30-10.45pm, mats Wed 5.15pm and Sat 5.15pm, £4.50-£13.50.

★ **THE CANTERBURY TALES**: Michael Bogdanov's cheerfully bawdy version of Geoffrey Chaucer's *Prince of Wales Theatre*, Coventry Street W1 (01-839 5987). Tube: Piccadilly Circus. Previews Mon-Thurs 8pm, Fri and Sat 8.30pm, mat Sat 5.30pm, £5.50-£11.50.

★ **FATHERS AND SONS**: Brian Friel's version of Turgenev's novel. Alec McCowen plays the first of the nihilists. National Theatre (Lyttelton), South Bank SE1 (01-928 2222). Tube: Waterloo. Tonight 7.45-10.35pm, £5-£13.

★ **FOLLIES**: Sondheim's musical, in London at last, has Diana Riggs and Julia McKenzie leading a starry cast. Shaftesbury Theatre, Shaftesbury Avenue WC2 (01-379 5389). Tube: Holborn/Tottenham Court Road. Previews Mon-Sat 7.45-10.15pm, mats Wed and Sat 3-5.30pm, £5-£13.

★ **JENKIN'S EAR**: Impassioned moral-political play by Duff Hughes, set in Central America. Royal Court Theatre, Shaftesbury Avenue SW1 (01-730 1745). Tube: Sloane Square. Mon-Sat 8.10.15pm, mat Sat 4-6.15pm, £4-£10.

★ **LET US GO THEN, YOU AND I**: A celebration of the life and poetry of T. S. Eliot, with Eileen Atkins, Edward Fox and Michael Gough. For three weeks only. Lyric Theatre, Shaftesbury Avenue, W1 (01-437 3586). Tube: Piccadilly Circus. Mon-Fri 8-10pm, Sat 8.30-10.30pm, mat Sat 5-7pm, £3.50-£11.50.

★ **MELON**: New Simon Gray play stars Alan Bates as a gluttonous playboy implicating with sexual jealousy. Haymarket Theatre, Haymarket, SW1 (01-890 9532). Tube: Piccadilly Circus. Mon-Sat 8.10.30pm, mat Sat 5-7.30pm, £4-£14.50.

★ **PROMETHEUS IN EVIL**: The courageous Madsen company in a prison drama presenting the cruelty of modern Iran. Performed in Farsi, with English synopsis available. Theatre Upstairs, Royal Court Theatre, Sloane Square, SW1 (01-730 1745). Tube: Sloane Square. Mon-Sat 8.10.30pm, mat Sat 5-7.30pm, £4-£14.50.

★ **ROSENCRANTZ AND GUILDENSTERN ARE DEAD**: TV's Olivier Boys play R and G, with Lionel Blair as the Player King. A Nottingham Playhouse production. Piccadilly Theatre, Denham Street W1 (01-457 4506). Tube: Piccadilly Circus. Mon-Sat 8-10pm, Tues 7.30-9.30pm and Sat 4-6pm, £5-£13.50.

★ **SERIOUS MONEY**: Caryl Churchill's searing musical about the Big Bang transfers after a sell-out run at the Royal Court. Wyndhams Theatre, Charing Cross Road, WC2 (01-835 3028). Tube: Leicester Square. Mon-Thurs 8.10.30pm, Fri and Sat 8.15-10.45pm, mats Fri 5-7.30pm and Sat 4-6.30pm, £5-£13.50.

★ **THAT SUMMER**: New David Edgar play set in North Wales as a middle-class English couple's eyes are opened to the realities of the miners' strike. Hampstead Theatre Club, Avenue Road, NW3 (01-722 9301). Tube: Swiss Cottage. Previews Mon-Thurs 8-10.15pm, £5.50.

★ **LONG RUNNERS**: The *Business Of Murder*. Mayfair Theatre (01-629 3038). ★ **Cats**: New London Theatre (01-405 0072, or 01-404 4078). ★ **Les Misérables**: Palace Theatre (01-434 0909). ★ **The Merchant of Venice**: St Martin's Theatre (01-836 1443). ★ **No Sex Please, We're British**: Duchess Theatre (01-836 8243). ★ **Phenomenon**: Adelphi Theatre (01-836 2244). ★ **Run For Your Wife**: Criterion Theatre (01-830 3216). ★ **Starlight Express**: Apollo Victoria Theatre (01-828 8665). ★ **Stepping Out**: Duke of York's Theatre (01-836 5122).

OUT OF TOWN

★ **CHESTER**: ★ **Mystery Plays**: Chester's own cycle of medieval plays comes up for its five-yearly performance. Chester, Chester Cathedral Green, Chester (0244 40592). July 7.30pm, mat Sat 1.30pm, £2-£5.

★ **LANCASTER**: ★ **A Midsummer Night's Dream**: Promenade performance of Shakespeare's comedy. Lancaster, Lancaster Park, Lancaster (01773 781312). Tonight 7.30-10.25pm, £5.75-£11.50.

★ **MANCHESTER**: ★ **The Muppet Show**: The Muppets of Unhappyville. Woody Allen revue with Derek Griffiths, Trevor Peacock, John Bennett and company. Characters include Emma Bovary, Scrooge and the Pope. Royal Exchange Theatre, Cross Street (01-833 9833). Mon-Thurs 7.30pm, Fri and Sat 8pm, mats Wed 4pm and Sat 4pm, £2-£5.

★ **NOTTINGHAM**: ★ **To Kill a Mockingbird**: Dramatization of Harper Lee's *Deep South* novel, currently a set book. Playhouse Theatre, East Circus Square (01602 41819). Mon-Sat 7.30pm, £2-£5.

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FILMS

★ **Also on national release** ★ **Advance booking possible**

★ **THE BOY WHO COULD FLY** (PG): The boy who can fly is a quiet, but the girl next door slowly draws him out of his shell. Sombre drama, carefully handled by writer-director Nick Castle and the young players Jay Underwood and Lucy Deakins (108 min). Film 12 (01-437 1294). Progs 1.00, 3.30, 6.00, 8.30.

★ **CHRONICLE OF A DEATH FORETOLD** (15): Rupert Everett plays a languid mystery man, newly arrived in a tropical village, whose mannerisms and beauty suggest a vengeful murder. Based on the novel by Gabriel Garcia Marquez (101 min). Film 12 (01-436 0691). Progs 1.50, 4.05, 6.25, 8.50.

★ **THE LIVING DAYLIGHTS** (PG): Timothy Dalton follows in distinguished footsteps when he assumes the mantle of James Bond. A globe-trotting plot of East-West intrigue, embracing Gibraltar, Vienna, Tangier and Afghanistan. John Glen directs his fourth Bond film in a row (130 min).

★ **MAINEQUIN** (PG): Directed by Michael Gottlieb, *Mainequin* tells the story of a sculptor, obsessed with one of his pieces of work on display in the window of a gallery (90 min). Cinema Haymarket (01-839 1527). Progs 2.00, 4.05, 6.15, 8.25. Canon Oxford Square (01-436 0310). Progs 2.35, 4.35, 6.35, 8.40.

★ **THE NAME OF THE ROSE** (18): Simplified edition of Umberto Eco's medieval murder mystery, filmed with a fine sense of atmosphere and a grotesque carnival of characters. Directed by Jean-Jacques Annaud, with Sean Connery (131 min). At Canon Salisbury Avenue (01-836 6279). Progs 2.15, 5.30, 8.15.

★ **PALTOURER** (15): Highly playful and stylish film from director Michel Deville, with Jeanne Moreau, Michel Piccoli, Fanny Ardant and other luminaries as murder suspects, rounded up in a Parisian café (92 min). Renoir (01-837 8402). Progs 2.15, 4.20, 6.30, 8.45.

★ **PLATOON** (PG): Oliver Stone's intense anti-war drama which scooped four Oscars, with Willem Dafoe and Tom Berenger as sergeants at loggerheads in Vietnam (116 min). Canon Bayswater (01-229 4148). Progs 2.00, 5.00, 8.15. Canon Chelsea (01-352 5096). Progs 2.20, 5.30, 8.20. Canon Prince Charles (01-437 8181). Progs 1.00, 3.05, 5.35, 8.05.

★ **RADIO DAYS** (PG): Woody Allen's sweet, delicate parody of Brooklyn families, broadcasters and Manhattanites sharing hopes and dreams at the end of the 1930s. With Mia Farrow, Dianne Wiest and Seth Green (89 min). At Odessa Haymarket (01-550 2726). Progs 1.15, 3.45, 6.15, 8.45.

★ **RAISING ARIZONA** (PG): Crazy black comedy from the Broadway hit. John Goodman, with Nicolas Cage and Holly Hunter as a cockeyed couple who try setting up a family with a stolen baby (94 min). Canon Chelsea (01-352 5096). Progs 2.10, 5.20, 8.10. Canon Haymarket (01-550 1527). Progs 1.40, 5.55, 8.15, 8.35. Canon Tottenham (01-436 6148). Progs 1.50, 4.00, 6.10, 8.25. At Screen On The Green (01-226 3520). Progs 3.15, 5.05, 7.05, 9.05.

CONCERTS

MORNING

★ **SILVERTHORNE SONATAS**: Paul Silverthorne plays Brahms's Violin Sonata Op. 10 No. 3, Liszt's *Arpeggio* Sonata, Lutyens's *Echo of the Wind*, Schumann's *Marchenbilder* Op. 113, Richard Rodney Bennett's *After Arlette*. Philharmonia Hall, Royal Albert Hall, London SW1 (01-262 5360). 11am, £2.50-£5.



The Academy of St Martin in the Fields' Summer Festival begins this evening with Kenneth Sillitoe directing performances of Correlli, Bach, Dug Wicks and Dvorak. The festival sees the Academy's annual return to the Trafalgar Square church (above) that provided both his name and his first home. A 25m appeal was launched recently to convert the London Hydraulic Pumping Station into a new base in Wapping. Meanwhile, this autumn the Academy becomes a resident orchestra at the South Bank Arts Centre. Tomorrow, Iona Brown (bottom right), the Academy's joint artistic director, directs an all-Bach programme with Suites nos 2 and 3, the Brandenburg Concerto no 3, and the D minor Harpsichord Concerto with George Malcolm as soloist. Miss Brown also conducts Thursday's concert, which offers a mainstream programme of Elgar, Tchaikovsky and Tippett, and Friday's, with works by Respighi, Haydn, Schubert and Beethoven. The climax of the festival comes on Saturday when Sir Neville Marriner (top right), a founder member of the Academy, takes the baton for a performance of Fauré's Requiem. St Martin-in-the-Fields, Trafalgar Square, London WC2 (bookings: at the church, or 01-379 4444). Max Harrison

LUNCHTIME

★ **LONDON CITY FESTIVAL**: Pianist Jocelyn Steale performs Chopin's *Ballade* in F minor, Schumann's *Concerto* in F minor, and Liszt's *Concerto* in E-flat major. St Bricks Church, Fleet Street, London EC4 (01-353 1301). 1.15-2.30pm, free.

★ **AMABLE YOUTH**: Bruno Zadorosky and John Barron conduct the London Youth Orchestra in an all-Canadian programme. St Martin-in-the-Fields, Trafalgar Square, London WC2 (01-839 1930). 1.05-2pm, free.

★ **CONCERT OF ANCIENT MUSIC**: The Concert of Ancient Music gives its debut concert as part of the fringe of the London Festival, under the conductor Mark Argent. Works include Vivaldi's *Stabat Mater* and *Chello* duets by Handel. St Margaret's Church, Louthbury, London EC2 (01-466 8330). 1-2.15pm, £2.

★ **JOHNNY CLEGG & SAVAKU**: The British-born South African who has immersed himself in Zulu music and culture. With his backing group, Savaku, he performs a seamless FM rock/funk/fusion as heard on his new single 'Great Heart'. International 2, 210 Plymouth Grove, Manchester (01 224 5050). 7.30pm, £4.

★ **ALL BRAHMS**: Brahms's St Anthony Variations and Symphony No 1 are heard from the end of the London Festival, under the conductor Mark Argent. Works include Vivaldi's *Stabat Mater* and *Chello* duets by Handel. St Margaret's Church, Louthbury, London EC2 (01-466 8330). 1-2.15pm, £2.

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BEST SELLING BOOKS

Best selling books for the week ending July 4

| Category | Book Title | Author | Price |
|-------------|---|-----------------------|--------------------------|
| FICTION | 1 Songlines | Bruce Chatwin | £10.95 |
| | 2 Dirk Gently's Holistic Detective Agency | Douglas Adams | Heinemann £ 9.95 |
| | 3 Close Quarters | William Golding | Faber £ 8.95 |
| | 4 The Last of the Mohicans | James Fenimore Cooper | Macmillan £10.95 |
| | 5 Talking To Strangers | John Le Carré | Hutchinson £10.95 |
| NON-FICTION | 1 The Nanking Canal | Michael Hatcher | Hamish Hamilton £12.95 |
| | 2 Period Drama | Julian Barnes | Michael Heffernan £14.95 |
| | 3 The Last of the Mohicans | James Fenimore Cooper | Scribner £12.95 |
| | 4 Darkest England | Kris Shah | Ocagon £ 8.95 |
| | 5 Witness To History | Armand Hammer | Simon/Schuster £14.95 |
| PAPERBACKS | 1 A Matter of Honour | Jeffrey Archer | Coronet £ 3.50 |
| | 2 The Last of the Mohicans | James Fenimore Cooper | Futura £ 3.95 |
| | 3 The Last of the Mohicans | James Fenimore Cooper | Grafton £ 3.95 |
| | 4 The Last of the Mohicans | James Fenimore Cooper | Virago £ 3.95 |
| | 5 The Last of the Mohicans | James Fenimore Cooper | Scots £ 3.95 |

ENTERTAINMENTS

CONCERTS

★ **BRIGHTON BEACH MEMOIRS**: Directed by Michael Bogdanov, the play is a musical comedy about a family in Brighton. Royal Festival Hall, London SW1 (01-839 5987). 7.30pm, £5-£13.50.

EXHIBITIONS

★ **JEWELLERY OF THE ROYAL COAST**: A collection of jewelry from the Royal Coast. Royal Festival Hall, London SW1 (01-839 5987). 7.30pm, £5-£13.50.

OPERA & BALLET

★ **ROYAL OPERA HOUSE**: A collection of opera and ballet performances. Royal Festival Hall, London SW1 (01-839 5987). 7.30pm, £5-£13.50.

THEATRES

★ **ALBERT HALL**: A collection of theatre performances. Albert Hall, London W1 (01-437 3586). 7.30pm, £5-£13.50.

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JAZZ

★ **CECIL TAYLOR**: 30 years after his debut, the pianist is still frightening the horses. Tonight he performs solo. Logan Hall, 20 Bedford Way, London WC1 (01-387 9629). 8pm, £5.

★ **JOE PASS**: Outstanding technique and supreme sensitivity from a master guitarist, at his best in an intimate solo setting such as this. Ronnie Scott's Club, 47 Firth Street, London W1 (01-439 0747). 9.30pm, £2 (22 members).

★ **UPTOWN EXPRESS**: Hard-bop quartet with a stellar line-up including trumpeter Freddie Hubbard and altoist Charles McPherson. Bass: Cliff, 35 Cornhill Street, London W1 (01-729 2476). 8.45pm, £5.

★ **WESTWOOD-ROSSINI**: A medium-sized Westwood band, containing several bright new talents, subjects Rossini's tunes to the kind of treatment they might get from a Sicilian street band. A lovely evening. ICA Theatre, The Mall, London SW1 (01-930 3647). 8pm, £4.90.

GALLERIES

★ **TOM GREEVES**: A strange conjunction of fact and fantasy characterises these meticulous drawings of architectural ruins. Garton & Cooke, 30-42 New Bond Street, London W1 (01-493 2820). Mon-Fri 9.30-5.30pm, free, until July 24.

★ **THE UNPAINTED LANDSCAPE**: 15 artists including Graham Sutherland and David Nash, demonstrate the varied and interesting alternative techniques available to today's landscape artists. Collier's Gallery, University of Strathclyde, Richmond Street, Glasgow (041 552 4400). Mon-Fri 10-5pm, Sat 12-4pm, free, until Aug 1.

★ **WILLIAM GEAR**: Paintings from 1948-1951, when he was exhibiting with the Cobra group, by a Scottish abstractionist who was, for a time, in the vanguard of European art. Redfern Gallery, 20 Cock Street, London W1 (01-734 1732). Mon-Fri 10-5.30pm, Sat 10-12.30pm, free, until Aug 5.

★ **JOHN STRICKLAND GOODALL**: Paintings of happy Edwardians at the seaside, by the children's books illustrator. Christopher Wood Gallery, 15 Motcomb Street, London SW1 (01-235 9141). Mon-Fri 9.30-5.30pm, Sat 10-1pm, free, until July 18.

★ **PETER DE FRANCIA**: Retrospective of drawings which use classical themes such as Pandora and Prometheus to comment incisively on modern society. Camden Arts Centre, Arkwright Road, London NW8 (01-435 2543). Mon-Fri 11-5pm, Sat 12-5pm, 2-8pm, free, until July 26.

★ **GIACOMO BALLA** (1871-1958): 50 paintings by a modernist Futurist whose works became progressively more conventional as he aged and mellowed. Scottish National Gallery of Modern Art, Bellfield Road, Edinburgh (031 556 8921). Mon-Sat 10-5pm, Sun 2-6pm, free, until July 18.

★ **DEGREE SHOWS**: Painters and printmakers. Central School of Art, Southampton Road, London WC1 and St Martin's School of Art, 107 Charing Cross Road, London WC2. Mon-Sat 10-5pm, free, until July 9.

★ **THOMAS LAWSON**: First one-man show in Britain for an American whose paintings subvert the appearance of respectable symbolic buildings. Anthony Reynolds Gallery, 37 Copper Street, London EC2 (01-606 1516). Tue-Sun 11-6pm, free, until July 26.

★ **PAINTINGLAND**: Paintings, drawings and prints by a 19th century artist/draughtsman, influenced by Correggio and Raphael. Until Sun. Courtyard, Westfield, Watlington Square, London WC1 (01-387 0370).

SUMMER SALES

★ **HARRODS**: Knightsbridge, London SW1. Starts tomorrow.

★ **NEXT INTERIOR**: at branches. Starts Fri.

WALKS

★ **ROYAL LONDON MEET**: Westminster tube, 9.30am, £2.95.

★ **THE STREET OF INC**: Meet Blackbirds tube, 2.30pm, £2.75.

GUIDED WALK IN HISTORIC TWICKENHAM: Meet Tourist Information Centre, 2.30pm, 50p.

★ **MEDIEVAL CANTERBURY**: Meet Longmarket Tourist Centre, 10.30am and 1.30pm, £1.25.

★ **INNS OF COURT - ENGLAND'S LEGAL HERITAGE**: Meet Clerop Lane tube (Ticket Office), 11am, £2.

OTHER EVENTS

★ **MUSIC FROM THE GREAT SYNAGOGUE**: Stephen Glass conducts Cantor Stephen Robins and the 8th Festival Singers in a musical setting of the Synagogue. 1876-1947 - long-time choirmaster at the synagogue. Sandy's Row Synagogue, Middlesex Street, London E1 (Box office 01-387 5276/01-907 1905). 8pm, £2.

★ **THE ROYAL SHOW**: Second day of Britain's number one agricultural show. Highlights in the Grand Ring include the Royal Marines free-fall Parade of Heavy and Light Horses at 5.45pm and the Homebrew Balloon Challenge Race at 5.20pm. Royal Agricultural Society of England, National Agricultural Centre, Stoneleigh, Kenilworth, Warwickshire (0203 555100). 8-8pm, £7 (half price after 1pm).

★ **OPEN AIR THEATRE**: First of five performances of *The Merry Wives of Windsor*. Buffet suppers available - or take a picnic. Sheldon Manor Water Garden, near Chip

Cartwright refuses to rule out SDP merger

By Martin Fletcher, Political Reporter

Mr John Cartwright, Dr David Owen's closest political ally, yesterday refused to rule out the possibility that he could join a new merged Alliance party were its style and politics sufficiently robust.

His admission, on a day when another of the SDP's five MPs, Mr Charles Kennedy, declared that he would vote for a merger, raises the possibility that Dr Owen could be left isolated if he loses his battle to preserve the SDP as a separate party.

Mrs Rosie Barnes and Mr Robert MacLennan are fighting against merger, but are leaving their options open.

Mrs Barnes said she would only join a merged party "if I felt it represented Social Democratic principles and I could still be a Social Democrat within it". Mr MacLennan said he did not believe that the party would commit the "folly" of voting for merger, but conceded that he would have to think again if it gave support to the idea.

However it is Mr Cartwright's equivocation that will most alarm Dr Owen. Asked by *The Times* yesterday whether there were any circumstances in which he would be prepared to join a merged party, he replied: "Clearly one should never say never in politics."

Dr Owen had had to say "never" said Mr Cartwright, because wavering Social Democrats might have felt tempted to vote in favour of merger had they thought there was a chance he might be prepared to work for the new party. It had to be made clear that to have a merged party and Dr Owen was "not an option on offer".

Mr Cartwright himself would only join the new party "if I was really satisfied it was going to have the sort of policies and attitudes I would feel at home with". There was, however, "a very substantial question mark over that".

His major sticking point would be on defence, on which there could be no repeat of last year's "soggy compromise". There would have to be a commitment to the social market. There could be no flirtation with the Labour Party. He and his SDP colleagues who left Labour in 1981 "didn't march out, heads held high, only to be sucked back in by some shabby deal".

Mr Cartwright's comments were made against a background of growing pressure for merger. Mr Kennedy, SDP MP for Ross, Cromarty and Skye, yesterday expressed his wish to see "the emergence of a new and united political party". My main concern at the moment is that the message of the SDP and the Alliance should not be lost in a welter of self-indulgent and self-destructive recrimination.

The pro-merger campaign was preparing to wage a high profile campaign to win support among the SDP's rank and file. Mrs Shirley Williams, Mr Roy Jenkins and Mr Bill Rodgers are to address regional meetings and have demonstrated their willingness to chastise their opponents in public.

Ballot papers asking all SDP members to choose between merger or closer association with the Liberals are to be sent out tomorrow along with 750-word statements by each side. Votes will be counted on August 5.

The Secret pact, page 12

Directors want poll tax dropped

By Richard Evans, Political Correspondent

Britain's business leaders yesterday urged the Government to drop its controversial plan to replace rates with a poll tax.

This latest blow from the Institute of Directors came only hours before Mr Nicholas Ridley, the Secretary of State for the Environment, attempted to sell more than 100 Conservative backbench MPs anxious about the local-government finance package.

Sir John Hoskyns, the institute's director general and a former senior aide to Mrs Thatcher, urged Mr Ridley in his letter yesterday "not to press ahead with the current proposals".

He argued that both the proposed community charge and the uniform business rate were "premature" and should

be postponed to allow time for further study.

The IOD also urged Ministers to look not only at the way local finance was raised, but also what it paid for.

Sir John said the institute had always supported the Government's desire to reform local-government finance, and it recognized the need for local authorities to be more accountable for spending decisions to those who paid, and for a need to control the increase in rates.

"I am writing to you now to express considerable concern that the proposals for reform do not appear to further these correctly identified aims," he said.

Directors attack rates, page 2
Manifest benefits, page 12
Letters, page 13

Women put cricket to the test



Lynn Larsen, Australia's captain, hits out during practice at Lord's yesterday (Photograph: Peter Trievnor).

By John Goodbody, Sports News Correspondent

There will be no Ashes at stake when England's women's cricket team meet Australia in this summer's Test series, commemorating Australia's first tour here 50 years ago.

"But we will be playing for the pride of winning", Miss Carole Hodges, captain of England, said yesterday as the two teams scrutinized each other's form in the nets at Lord's where the first one-day international takes place on July 16.

Women's cricket is a serious business. Last summer, India threatened to go home after a dispute with Miss Cathy Mowat, the chairman of the Women's Cricket Association, who publicly apologized to spectators when India

bowled only seven overs in the penultimate hour of a Test match.

Miss Hodges and Lynn Larsen, the Australian captain, do not expect things to get so fraught this year, despite the rivalry between the two countries which saw Australia win the last series 2-1. Members of the England team are so keen for revenge that they are paying their own expenses for the series.

Australia is without the celebrated Sharon Tredrea, the female sex's answer to Dennis Lillee and the fastest bowler in women's cricket history. Miss Hodges says: "I only faced one ball of hers in my life. Then I escaped to the other end."



Carole Hodges, captain of England.

'Full severity of justice' for Lebanese terrorist

By Philip Jacobson

On the basis of detailed and damning evidence provided by the U.S. West German authorities yesterday filed new charges of murder and air piracy against the suspected Lebanese terrorist Mohammed Ali Hamadei.

According to Herr Volker Bouvier, a senior official in the Justice Ministry of the state of Hesse, these will now be added to the earlier charge

of possessing explosives brought against Mr Hamadei after he was arrested at Frankfurt airport last January when three bottles of liquid explosive were found in his baggage.

The 22-year-old suspect now faces the prospect of a life sentence (which usually means just that in West Germany) if convicted on either of the more serious counts.

That, in turn, raises the

omnious possibility of further retaliation by the Shia Hezbollah group to which Mr Hamadei is said to belong and which is believed to be holding the two West German men who were kidnapped in Beirut a few days after he was detained.

Yesterday's development followed the decision last month by the Government of Chancellor Helmut Kohl not to give in under heavy US

pressure to demands for the extradition of Mr Hamadei for trial there for his role in the 1985 hijacking of a TWA airliner to Beirut.

After long and delicate deliberations, the only deal that took place involved a firm guarantee by the West Germans that they would throw the book at Mr Hamadei if the Americans could come up with the strongest possible case against him.

Commons sketch

Ibsen's ghosts in paper drama

It was, said Mr Jonathan Aitken (C. Thanet South) "a light parliamentary opera put on for the benefit of the chattering classes", but it seemed rather closer to a heavy Ibsen drama put on for an empty theatre. No more than 40 MPs on all sides attended the Opposition Debate on the Future of *Today* newspaper, billed as a brooding drama of old wounds, dashed hopes and frustrated opportunities.

Kenneth Clarkesson (Chancellor of the Duchy of Lancaster) enters, looking uneasy, as if smitten by a disease — of what? No one is sure. He at first feigns joy, telling the menacingly sweaty House that things in the newspaper industry are better than most people ever thought possible. But there is an emptiness in his merriment. It is almost as if he is aware of some awful impending doom.

The awful impending doom, symbolised by Mr Tam Dalyell, hovers and then thunders. He is not so much a storm cloud, grumbling and growling, very significant, but one is never quite sure of what. From the Dalyell cloud — out of which, myth has it, madness issues — booms the gloom. The drama continues.

Slowly, from the gathering fog of Clarkesson's monologue, the suggestion of an awful past emerges. It appears that three foreigners, by name Rowland, Murdoch and Maxwell, have each come separately to the village to wrest from it its most precious possession — a newspaper so rare, so precious, that only one or two people can ever remember having seen it. Initially, Rowland buys it but he soon tires of it. Maxwell thinks he wants it, decides he doesn't and leaves the way open for Murdoch, who has always wanted to own a paper no-one has ever seen, and has now achieved his dream.

There have been suggestions that Murdoch already has too much. Ah! But he has no newspaper in "that part of the market" declares Clarkesson. That part of the market — the rare and unread

part of the market — is the only thing Murdoch does not have. Clarkesson, still looking perturbed, pleads with his audience to take pity on the last wishes of Murdoch, who the snow from his boots, and slumps to his seat.

At this point, Johann Smithborg, an honest lawyer fallen in with the wrong set, enters from the left, a wedge of papers in his hands. Can he unwind the cobwebs that have throttled the fresh spring of the past? Can the spire of democracy that has been polluted sail free once more on the mountain of truth? From out of his Gallic tongue splutter imputations of malpractice, "imperious and arrogant", "spineless and complacent" and even — oh, no — "naïve and undignified". From his wedge of papers, he concludes that, even if no-one was reading the newspaper, millions of people were about to start reading it.

By this time, Clarkesson looks a shattered spirit. He has sunk in his seat, crossed his arms, and, with one foot on the table, looks like an ice-skater whom Providence has undone. His accomplice, Lord Young, is in Another House: he alone must bear the full ravages of Smithborg's fury.

But suddenly a young millionaire, symbolic of hope, perhaps, stands up. He alone can tell the truth of the awful past. Johannsson Aitken (Thanet South) tells the deserted house that "we're talking of a smaller issue". He has roamed the foothills of Ramsgate, he says, and he has found "singular lack of interest" in the takeover of the unread newspaper.

The audience is confused. No-one is as they appear. More than that, no-one has yet appeared: Rowland is in a resort named Split, Murdoch is in Australia and Maxwell has not been seen since before the first act. Even Guilt and Oursure seem absent. This is not light opera; this is not Ibsen; this is the cleaning-ladies performing their post-performance duty.

Craig Brown

Banks pull out of £3bn Canary Wharf scheme

Continued from page 1

look for other backers if the present consortium cannot conclude the master building agreement soon.

In that case, Rosehaugh Stanhope Developments could be a front runner to take over the project.

There was no confirmation that the company, which has just put in an application for a £750 million scheme in the Royal Docks, east of the Isle of Dogs, had been approached. But market sources said it was one of only a few companies capable of such a large project.

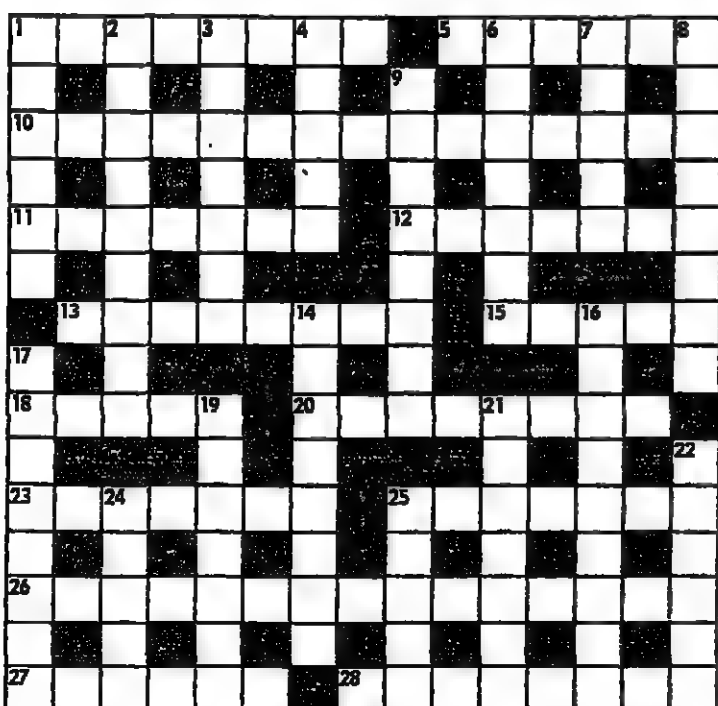
As far as the LDDC is concerned, negotiations are still in progress with the consortium, led by Mr G Ware Travelstead, the New York property owner, for the

comprehensive re-development of Canary Wharf, and it believes the agreement could be concluded swiftly. A spokesman for the corporation emphasized that it was not putting any deadlines on the agreement.

One of the requirements for the consortium's scheme is for an extension to the Docklands Light Railway, which is due to open this month.

The Canary Wharf project is intended to include 10 million square feet of office and trading space, with 500,000 square feet of retail, restaurant and leisure amenities to support it. Two 400 bedroom hotels, with associated conference and banqueting facilities are planned, and it will take an estimated 7-10 years to complete.

The Times Crossword Puzzle No 17,402



ACROSS

- 1 Just the place to get a job (8).
- 5 17's copies — about one hundred (6).
- 10 May be a thin green cable can be replaced by another (13).
- 11 Nobleman — that is, a king in past times (7).
- 12 Balls with which a spinner may excel (7).
- 13 Separation that may lead to ruling (8).
- 15 Elicit approval in a girl (5).
- 18 Goddess — one linked with a Frenchman (5).
- 20 He helps one proceed to fish the stream (12-1).
- 23 Wants to be out of the French sewers (7).
- 25 Namely, one ship or clipper (7).
- 26 Cover trials only, perhaps in a contentious way (11).
- 27 The day before Edward levelled things up (6).
- 28 One who apprehends the returning king is Lear in disguise (8).

DOWN

- 1 Plant for a quiet fix (6).
- 2 Gloomy god in the orient (9).
- 3 Ends imprisonment in island (7).
- 4 Books lady? Not this one (5).
- 6 Move in front, making pawn withdrawal (7).
- 7 A young one has sex appeal in some measure (5).
- 8 There may be a big catch in a prize draw after tax (5-3).
- 9 Crammed with Cheddar in consequence (8).
- 14 Penetrating like some teeth (8).
- 16 Exaggerates the merits of loveless royal characters (9).
- 17 High point achieved by apprentice in boat (8).
- 19 Make bigger green break round American city (7).
- 21 First of April is an example of this (7).
- 22 A petition, common in book form (6).
- 24 Being modern I enjoy covering this man (5).
- 25 N.C.O.'s missing worker takes the material (5).

Concise crossword, page 10

WEATHER

General situation: High pressure will once again bring fine weather to most districts. Most places will be dry with sunny periods and will have a light wind from between west and north. Possible exceptions to this generally fine picture are a few showers in the far north of Britain. Temperatures will be similar to Monday's in north-western regions, but a few degrees lower over most of England and Wales. However it will still be warm in the south, and will be less humid. There is a risk of thundery showers early on in the Channel Islands. Outlook for tomorrow and Thursday: A little more unsettled in some north-western parts. Mainly warm and dry in the south and east.

ABROAD

| MIDDAY: c. cloud; d. drizzle; f. fog; g. fog; r. rain; s. sun; sh. shower; t. thunder. | | | | | |
|--|----|----|-------------|----|----|
| | C | F | | C | F |
| Aberdeen | 29 | 84 | Seville | 29 | 84 |
| Adelaide | 29 | 84 | Shanghai | 29 | 84 |
| Algiers | 29 | 81 | Singapore | 29 | 84 |
| Amman | 29 | 81 | Sydney | 29 | 84 |
| Athens | 29 | 81 | Taipei | 29 | 84 |
| Bahia | 29 | 84 | Tokyo | 29 | 84 |
| Bombay | 29 | 84 | Toronto | 29 | 84 |
| Buenos Aires | 29 | 84 | Urumchi | 29 | 84 |
| Calcutta | 29 | 84 | Vladivostok | 29 | 84 |
| Cairo | 29 | 84 | Yokohama | 29 | 84 |
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| Toronto | 29 | 84 | | | |
| Urumchi | 29 | 84 | | | |
| Vladivostok | 29 | 84 | | | |
| Yokohama | 29 | 84 | | | |

AROUND BRITAIN

| | Sun | Rain | Max | F |
|-------------|-------|------|-----|----------|
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| London | 11.1 | - | 26 | 77 sunny |
| Edinburgh | 10.6 | - | 21 | 70 sunny |
| Birmingham | 10.5 | - | 22 | 71 sunny |
| Manchester | 10.4 | - | 22 | 71 sunny |
| Cardiff | 10.3 | - | 21 | 70 sunny |
| Belfast | 10.2 | - | 21 | 70 sunny |
| Sheffield | 10.1 | - | 24 | 75 sunny |
| Nottingham | 10.0 | - | 24 | 75 sunny |
| Leeds | 9.9 | - | 25 | 76 sunny |
| Coventry | 9.8 | - | 26 | 77 sunny |
| Southampton | 9.7 | - | 26 | 77 sunny |
| Exeter | 9.6 | - | 26 | 77 sunny |
| Gloucester | 9.5 | - | 26 | 77 sunny |
| Swansea | 9.4 | - | 26 | 77 sunny |
| Cardiff | 9.3 | - | 26 | 77 sunny |
| Bristol | 9.2 | - | 26 | 77 sunny |
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| Coventry | 8.2 | - | 26 | 77 sunny |
| Southampton | 8.1 | - | 26 | 77 sunny |
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| Gloucester | 7.9 | - | 26 | 77 sunny |
| Swansea | 7.8 | - | 26 | 77 sunny |
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| Coventry | 5.0 | - | 26 | 77 sunny |
| Southampton | 4.9 | - | 26 | 77 sunny |
| Exeter | 4.8 | - | 26 | 77 sunny |
| Gloucester | 4.7 | - | 26 | 77 sunny |
| Swansea | 4.6 | - | 26 | 77 sunny |
| Cardiff | 4.5 | - | 26 | 77 sunny |
| Bristol | 4.4 | - | 26 | 77 sunny |
| London | 4.3 | - | 26 | 77 sunny |
| Edinburgh | 4.2 | - | 26 | 77 sunny |
| Birmingham | 4.1 | - | 26 | 77 sunny |
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| Cardiff | 3.9 | - | 26 | 77 sunny |
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| Gloucester | -0.1 | - | 26 | 77 sunny |
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| Bristol | -0.4 | - | 26 | 77 sunny |
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Please Print Name _____ L-1000
 City _____ State _____ Zip _____
 Date _____

BRITISH FUNDS

INVESTMENT TRUSTS

| 1984 | Low | Company | Price | Chg | % | Ytd | 1987 | High | Company | Bid | Price | Chg | % | 1987 |
|------|-----|---------|-------|-----|---|-----|------|------|------------------------|-----|-------|-----|----|------|
| | | | | | | | | | | | | | | |
| 54 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 55 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 56 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 57 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 58 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 59 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 60 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 61 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 62 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 63 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 64 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 65 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 66 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 67 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 68 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 69 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 70 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 71 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 72 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 73 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 74 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 75 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 76 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 77 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 78 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 79 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 80 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 81 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 82 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 83 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 84 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
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| 88 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 89 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 90 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 91 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 92 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 93 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 94 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 95 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 96 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 97 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 98 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 99 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |
| 100 | 318 | General | 318 | 0 | 0 | 12 | 15 | 87 | Bank Trust of Scotland | 150 | +1 | 1 | 54 | 150 |

FINANCIAL TRUSTS

| | | | | | | | | | | | | | | |
|-----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|
| 30% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| 10% | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |

OVER FIFTEEN YEARS

[illegible]

UNCLASSIFIED

| Low | Company | Price Bid | Offer | Change |
|-----|----------------------|--------------|---------|--------|
| 180 | Abelco Group | 410 | 440 | -10 |
| 10 | Abendorn Am Petrol | 30 | 33 | n/c |
| 10 | Abendorn Insurance | 115 | 125 | n/c |
| 36 | Catalyst Comm | 70 | 80 | -7 |
| 34 | Corbin Beach | 149 | 153 | +8 |
| 121 | Edinburgh Corp | 250 | 260 | +10 |
| 17 | Edgemoor Oil Ireland | 28 | 27 | n/c |
| 40 | Do. Warrens | 18 | 20 | n/c |
| 128 | Edinburgh Holdings | 75 | 77 | +1 |
| 128 | Thorn Holdings | 70 | 73 | +1 |
| | Unit Group | 137 1/2 | 142 1/2 | n/c |

| | |
|---|--|
| SOYABEAN Aug 1320.30-8.8 Oct 127.5-28.0 Dec 127.5-28.0 Mar 129.0-30.0 Apr 129.0-30.0 Jun 129.0-31.0 Aug 130.0-32.0 Vol: () | |
| LONDON POTATO FUTURES £ per tonne Month Close Nov 98.0 103.0 Dec 107.5 112.0 Apr 140.0 145.0 May 154.0 158.0 Vol: 5002 | |
| WHEAT G.M. Frigate Potatoes Ltd C220 Potatoes @ 818 per bush | |
| GRAIN FUTURES per tonne Wheat Close 121.50 98.25 101.35 102.25 | |
| MEAT FUTURES Contract p. per kg Open Close 102.2 102.1 103.1 103.0 97.0 97.2 Vol: 0 Open Close 58.0 58.0 52.0 52.0 56.5 56.5 Vol: 4 | |
| BARLEY Close 98.35 99.25 102.25 | |

RUE TO FIFTEEN YEARS

NINETY FIVE YEARS

MOUNTED

NO LINKED

BANKS DISCOUNT HP

Portfolio - Gold -

From your portfolio card check your eight share price movements, on this page only. Add them up to give your daily dividend figure. If it matches, you have won outright or a share of the total prize money. The claim procedure on the back of your card. You must always have your card available when claiming. Game rules appear on the back of your card.

| No. | Company | Group | Share Price | Dividend |
|-----|---------------------|---------------------|-------------|----------|
| 1 | Babco (U) | Industrial A-D | 1.00 | 0.00 |
| 2 | Petrol | Oil & Gas | 1.00 | 0.00 |
| 3 | Hawker Siddeley (a) | Industrial E-K | 1.00 | 0.00 |
| 4 | Falcon-Ming | Chemicals, Plastics | 1.00 | 0.00 |
| 5 | P & O Dairies (a) | Food | 1.00 | 0.00 |
| 6 | Salvage (China) | Food | 1.00 | 0.00 |
| 7 | Greene King | Food | 1.00 | 0.00 |
| 8 | Dewhurst (U) | Food | 1.00 | 0.00 |
| 9 | Bulky | Food | 1.00 | 0.00 |
| 10 | Tomkins (FH) | Industrial S-Z | 1.00 | 0.00 |
| 11 | Johnson (T) | Buildings, Roads | 1.00 | 0.00 |
| 12 | Beck (J) | Textiles | 1.00 | 0.00 |
| 13 | Reuter (a) | Industrial L-R | 1.00 | 0.00 |
| 14 | Banknote | Food | 1.00 | 0.00 |
| 15 | Nat West (a) | Bank Discount | 1.00 | 0.00 |
| 16 | Church | Food | 1.00 | 0.00 |
| 17 | AAH | Industrial A-D | 1.00 | 0.00 |
| 18 | More O'Farrell | Paper, Print, Adv | 1.00 | 0.00 |
| 19 | Town Centre | Property | 1.00 | 0.00 |
| 20 | LASMO | Oil & Gas | 1.00 | 0.00 |
| 21 | Schell | Textiles | 1.00 | 0.00 |
| 22 | Boddington | Textiles | 1.00 | 0.00 |
| 23 | Oliver Paper | Paper, Print, Adv | 1.00 | 0.00 |
| 24 | Westmough | Paper, Print, Adv | 1.00 | 0.00 |
| 25 | Mitel | Electricals | 1.00 | 0.00 |
| 26 | Davis (Godfrey) | Motor, Aircraft | 1.00 | 0.00 |
| 27 | Aluminium | Industrial A-D | 1.00 | 0.00 |
| 28 | Dinkie Hat | Industrial A-D | 1.00 | 0.00 |
| 29 | Greenall Whitley | Food | 1.00 | 0.00 |
| 30 | Woodward Eng | Industrial S-Z | 1.00 | 0.00 |
| 31 | Dunlop | Textiles | 1.00 | 0.00 |
| 32 | Dubler | Textiles | 1.00 | 0.00 |
| 33 | Home Farm | Food | 1.00 | 0.00 |
| 34 | Dee (a) | Food | 1.00 | 0.00 |
| 35 | Nichols (UN) (Vino) | Food | 1.00 | 0.00 |
| 36 | Int Bus Comm | Telephones, Pubs | 1.00 | 0.00 |
| 37 | Lykes (S) | Textiles | 1.00 | 0.00 |
| 38 | Lambert Howard | Shoes, Leather | 1.00 | 0.00 |
| 39 | Morland | Food | 1.00 | 0.00 |
| 40 | Tate & Lyle | Food | 1.00 | 0.00 |
| 41 | Church Charles | Buildings, Roads | 1.00 | 0.00 |
| 42 | Higgs & Hill | Buildings, Roads | 1.00 | 0.00 |
| 43 | Brent Chemicals | Chemicals, Plastics | 1.00 | 0.00 |
| 44 | Cater Allen | Bank Discount | 1.00 | 0.00 |

Please take into account any minus signs

Weekly Dividend
Please make a note of your daily totals for the weekly dividend of £8,000 in Saturday's newspaper.

| MON | TUE | WED | THU | FRI | SAT | TOTAL |
|-----|-----|-----|-----|-----|-----|-------|
| | | | | | | |

BRITISH FUNDS

| 1987 | | High | Low | Company | Price | Change | % | Div |
|---------------------------|------|------|---------|---------|--------|--------|-----|-----|
| SHORTS (Under Five Years) | | | | | | | | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | Price | Change | % | Div | |
| 1987 | High | Low | Company | | | | | |

FIVE TO FIFTEEN YEARS

| | | | | | | | |
|------|------|-----|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
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| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
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| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |

OVER FIFTEEN YEARS

| | | | | | | | |
|------------|-------------|--------|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 121% Truss | 13% 2000-10 | 131% + | | 10.4 | 0.675 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
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| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
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| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |
| 84% Truss | 10% 2000-03 | 104% + | | 9.3 | 0.173 | | |

UNDATED

| | | | | | |
|-----------|------|-----|----|-----|-----|
| 28% Treas | 2% | 38% | + | 9.1 | --- |
| 34% Combs | 2% | 27% | ++ | 9.1 | --- |
| 34% Treas | 2-2% | 27% | .. | 8.1 | --- |

DEX-LINKED

| | | | | | | |
|------------|---------|------|-------|---|-----|-------|
| 84% Treas | Lt 2% | 1988 | 135% | + | 2.0 | 0.058 |
| 108% Treas | Lt 2% | 1990 | 110%+ | + | 2.0 | 1.363 |
| 82% Treas | Lt 2% | 1992 | 87% | + | 2.6 | 2.388 |
| 117% Treas | Lt 2% | 1896 | 125% | + | 2.3 | 3.542 |
| 102% Treas | Lt 2-1% | 2001 | 107% | + | 3.2 | 3.625 |
| 80% Treas | Lt 2% | 2003 | 102% | + | 3.1 | 3.695 |
| 102% Treas | Lt 2% | 2006 | 105%+ | + | 2.7 | 8.227 |
| 87% Treas | Lt 2-1% | 2009 | 100 | + | 3.2 | 3.730 |
| 102% Treas | Lt 2% | 2011 | 78% | + | 3.2 | 3.565 |
| 84% Treas | Lt 2-1% | 2012 | 104% | + | 3.2 | 3.638 |
| 35% Treas | Lt 2-1% | 2015 | 95% | + | 3.2 | 3.574 |
| 90% Treas | Lt 2-1% | 2020 | 80% | + | 3.2 | 3.620 |
| 79% Treas | Lt 2-1% | 2024 | 79% | + | 3.2 | 3.435 |

| 1997 | Price | Change | Gross Yld | P/E |
|------|-------|--------|-----------|-------|
| 1997 | 135% | + | 2.0 | 0.058 |

INDEX-LINKED

| | | | | | | |
|-----|-------------------|-----|-----|------|------|------|
| 230 | Albert Irish | 243 | 248 | ● | 9.0 | 7.1 |
| 231 | Aluminum (Henry) | 53 | 54 | ● +2 | 3.7 | 27.5 |
| 232 | Aluminum | 188 | 192 | ● | 15.0 | 7.9 |
| 233 | Amstar Corp. | 100 | 100 | ● | 17.0 | 7.9 |
| 178 | Bank of Canada | 225 | 230 | ● | 17.0 | 7.9 |
| 179 | Bank of India | 33 | 33 | ● | 17.0 | 7.9 |
| 180 | Bank of Japan | 33 | 33 | ● | 17.0 | 7.9 |
| 181 | Bank of London | 33 | 33 | ● | 17.0 | 7.9 |
| 182 | Bank of Mexico | 33 | 33 | ● | 17.0 | 7.9 |
| 183 | Bank of New York | 33 | 33 | ● | 17.0 | 7.9 |
| 184 | Bank of Paris | 33 | 33 | ● | 17.0 | 7.9 |
| 185 | Bank of St. Louis | 33 | 33 | ● | 17.0 | 7.9 |
| 186 | Bank of Tokyo | 33 | 33 | ● | 17.0 | 7.9 |
| 187 | Bank of Western | 33 | 33 | ● | 17.0 | 7.9 |
| 188 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 189 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 190 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 191 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 192 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 193 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 194 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 195 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 196 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 197 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 198 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 199 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |
| 200 | Bank of World | 33 | 33 | ● | 17.0 | 7.9 |

BANKS DISCOUNT HP

| | | | | | | | |
|------|------|-----|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| | | | | | | | |

مكنا من الأجل

Foreign investors still buying

ACCOUNT DAYS: Dealings began June 29. Dealings end Friday. Settlement day July 13. Settlement day July 20. Forward bargains are permitted on two previous business days.

Prices are recorded at 5pm. Changes are calculated on the previous day's close and may differ from changes calculated by comparing 5pm prices, published the previous day. Where one price is quoted, it is a middle price. Changes, yields and price earnings ratios are based on middle prices. (a) denotes Alpha Stocks.

| 1987 | High | Low | Company | Price | Change | % | Div |
|------|------|-----|--------------------|-------|--------|-------|-----|
| 260 | 536 | 184 | West Vac. (pa) | 725 | +28 | 26.1 | 3.5 |
| 155 | 121 | 103 | West Vac. (pa) | 175 | — | — | — |
| 303 | 273 | 219 | Procter | 382 | +65 | 17.8 | 4.6 |
| 146 | 55 | 30 | REA GP | 130 | +40 | 31.7 | 1.2 |
| 418 | 137 | 102 | Wendelbilt LP (pa) | 195 | — | — | — |
| 152 | 122 | 103 | Sh. Rk. Sert (pa) | 384 | +30 | 13.6 | 4.1 |
| 142 | 702 | 320 | Schriener | 17 | 13 | 185.5 | 1.5 |
| 105 | 105 | 80 | Wendelbilt LP (pa) | 195 | — | — | — |
| 102 | 75 | 75 | TSB (pa) | 80 | +5 | 6.5 | 7.2 |
| 10 | 650 | 100 | Union | 94 | — | 57.1 | 5.7 |
| 105 | 275 | 100 | Wendelbilt LP (pa) | 195 | — | — | — |
| 480 | 228 | 160 | Wendelbilt LP (pa) | 470 | +40 | 8.9 | 17 |

BREWERIES

BREWERIES

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

BUILDINGS AND ROADS

| | | | | | | | | | |
|------|-----|-----|-----------------|-----|---|-----|------|----|----|
| 1987 | 229 | 229 | Aluminum Center | 248 | 0 | 0.0 | 48 | 26 | 14 |
| 1987 | 230 | 230 | Americ | 233 | 3 | 1.3 | 18.1 | 26 | 14 |
| 1987 | 230 | 230 | Amstar | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco (AM) | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | 25 | 13 |
| 1987 | 230 | 230 | Arco | 232 | 2 | 0.9 | 4.8 | | |

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| 198 | 78 | Do 'A' | 198 | 100 | ... | 2.4 | 1.7 | 28 |
| 199 | 78 | Federated Veg | 199 | 277 | ... | 5.5 | 2.9 | 28.5 |
| 200 | 78 | Facin Gas | 200 | 147 | ... | 5.5 | 1.3 | 43.6 |
| 201 | 78 | First Nat | 201 | 107 | ... | 5.5 | 1.3 | 43.6 |
| 202 | 78 | Glaxo & Glaxo | 202 | 119 | ... | 5.5 | 1.3 | 43.6 |
| 203 | 78 | Glaxo (UK) | 203 | 285 | ... | 5.5 | 1.3 | 43.6 |
| 204 | 78 | Hampson Ltd | 204 | 276 | ... | 5.5 | 1.3 | 43.6 |
| 205 | 78 | Hampson Ltd | 205 | 276 | ... | 5.5 | 1.3 | 43.6 |
| 206 | 78 | Henderson-Saunders | 206 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 207 | 78 | Henderson-Saunders | 207 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 208 | 78 | Henderson-Saunders | 208 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 209 | 78 | Henderson-Saunders | 209 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 210 | 78 | Henderson-Saunders | 210 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 211 | 78 | Henderson-Saunders | 211 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 212 | 78 | Henderson-Saunders | 212 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 213 | 78 | Henderson-Saunders | 213 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 214 | 78 | Henderson-Saunders | 214 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 215 | 78 | Henderson-Saunders | 215 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 216 | 78 | Henderson-Saunders | 216 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 217 | 78 | Henderson-Saunders | 217 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 218 | 78 | Henderson-Saunders | 218 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 219 | 78 | Henderson-Saunders | 219 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 220 | 78 | Henderson-Saunders | 220 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 221 | 78 | Henderson-Saunders | 221 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 222 | 78 | Henderson-Saunders | 222 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 223 | 78 | Henderson-Saunders | 223 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 224 | 78 | Henderson-Saunders | 224 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 225 | 78 | Henderson-Saunders | 225 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 226 | 78 | Henderson-Saunders | 226 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 227 | 78 | Henderson-Saunders | 227 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 228 | 78 | Henderson-Saunders | 228 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 229 | 78 | Henderson-Saunders | 229 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 230 | 78 | Henderson-Saunders | 230 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 231 | 78 | Henderson-Saunders | 231 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 232 | 78 | Henderson-Saunders | 232 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 233 | 78 | Henderson-Saunders | 233 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 234 | 78 | Henderson-Saunders | 234 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 235 | 78 | Henderson-Saunders | 235 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 236 | 78 | Henderson-Saunders | 236 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 237 | 78 | Henderson-Saunders | 237 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 238 | 78 | Henderson-Saunders | 238 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 239 | 78 | Henderson-Saunders | 239 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 240 | 78 | Henderson-Saunders | 240 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 241 | 78 | Henderson-Saunders | 241 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 242 | 78 | Henderson-Saunders | 242 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 243 | 78 | Henderson-Saunders | 243 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 244 | 78 | Henderson-Saunders | 244 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 245 | 78 | Henderson-Saunders | 245 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 246 | 78 | Henderson-Saunders | 246 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 247 | 78 | Henderson-Saunders | 247 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 248 | 78 | Henderson-Saunders | 248 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 249 | 78 | Henderson-Saunders | 249 | 126 | ... | 5.5 | 1.3 | 43.6 |
| 250 | 78 | Henderson-Saunders | 250 | 126 | ... | 5.5 | 1.3 | 43.6 |

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| 362 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 | 156 |
|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-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CHEMICALS, PLASTICS

| | | | | | | | | |
|-----|-----|----------------------|-----|-----|-------|----|----|------|
| 174 | 176 | Wilson (Continental) | 272 | 272 | +0.48 | 85 | 16 | 21.4 |
| 174 | 176 | Winway (Graphic) | 272 | 272 | +0.3 | 85 | 24 | 15.5 |

| CHEMICALS, PLASTICS | | | | | | | | |
|---------------------|-----|-----------------|-----|-----|-------|-----|-----|------|
| 174 | 176 | AKZO | 45 | 45 | -0.1 | 408 | 0.7 | 20.5 |
| 174 | 176 | Allylamer | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Amchem | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Ancher Chemical | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | BP | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | BP (DMSO) | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Chemical | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0.17 | 112 | 1.9 | 20.5 |
| 174 | 176 | Eastman | 272 | 272 | +0 | | | |

CINEMAS AND TV

| | | | | | | | |
|-----|------------|-----|-----|----|----|-----|-----|
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 7 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | 181 | 102 |
| 105 | High Level | 156 | 156 | .. | 41 | | |

DRAPERY AND STORES

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| 710 | ABC | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 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INDUSTRIALS A-D

| | | | | | | | |
|-----|------------------|-----|-----|-------|-----|-----|------|
| 530 | Enbridge | 85 | 80 | +0.77 | 9.6 | 12 | 22.6 |
| 531 | Duke | 150 | 152 | | 0.7 | 0.5 | 1.5 |
| 532 | Eastman | 105 | 106 | -0.7 | 3.9 | 24 | 24 |
| 533 | Exxon | 40 | 40 | -0.1 | 3.9 | 24 | 24 |
| 534 | First Stamps | 270 | 269 | -0.3 | 6.4 | 24 | M.S. |
| 535 | Gen | 200 | 200 | -0.1 | 2.9 | 21 | 21 |
| 536 | Gen | 200 | 200 | -0.1 | 2.9 | 21 | 21 |
| 537 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 538 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 539 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 540 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 541 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 542 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 543 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 544 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 545 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 546 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 547 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 548 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 549 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 550 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 551 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 552 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 553 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 554 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 555 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 556 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 557 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 558 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 559 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 560 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 561 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 562 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 563 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 564 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 565 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 566 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 567 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 568 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 569 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 570 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 571 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 572 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 573 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 574 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 575 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 576 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 577 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 578 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 579 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 580 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 581 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 582 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 583 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 584 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 585 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 586 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 587 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 588 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 589 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 590 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 591 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 592 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 593 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 594 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 595 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 596 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 597 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 598 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 599 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |
| 600 | General Electric | 30 | 30 | -0.3 | 6.6 | 25 | 25 |

INDUSTRIALS E-K

| | | | | | | | |
|-----|---------------|-----|-----|---|---|---|---|
| 225 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 226 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 227 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 228 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 229 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 230 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 231 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 232 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 233 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 234 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 235 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 236 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 237 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 238 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 239 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 240 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 241 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 242 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 243 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 244 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 245 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 246 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 247 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 248 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 249 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 250 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 251 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 252 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 253 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 254 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 255 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 256 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 257 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 258 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 259 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 260 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 261 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 262 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 263 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 264 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 265 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 266 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 267 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 268 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 269 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 270 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 271 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 272 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 273 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 274 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 275 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 276 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 277 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 278 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 279 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 280 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 281 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 282 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 283 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 284 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 285 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 286 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 287 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 288 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 289 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 290 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 291 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 292 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 293 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 294 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 295 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 296 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 297 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 298 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 299 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |
| 300 | Wentz (Savoy) | 750 | 750 | 0 | 0 | 0 | 0 |

INDUSTRIALS L-R

| | | | | | | |
|-----|-----|-----|-----|-------|-----|------|
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5 | 3.2 | 16.4 |
| 275 | 315 | 325 | +10 | 4.5</ | | |

INDUSTRIALS S-Z

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

| 1987 | High | Low | Company | Price | Change | % | Div | |
|------|------|-----|-------------------|-------|--------|----|-----|-----|
| 771 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 772 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 773 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 774 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 775 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 776 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 777 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 778 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 779 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 780 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 781 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 782 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 783 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 784 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 785 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 786 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 787 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 788 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 789 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 790 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 791 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 792 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 793 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 794 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 795 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 796 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 797 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 798 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 799 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |
| 800 | 190 | 180 | Amstar, Kalamazoo | 755 | 752 | -4 | 63 | 0.8 |

INDUSTRIALS A-D

| | | | | | | | | | |
|-----|-----|------------|-----|-----|----|----|----|----|----|
| 198 | 198 | Gray Cross | 472 | 477 | +5 | -1 | 58 | 12 | 34 |
| 199 | 199 | Gray Cross | 472 | 477 | +5 | -1 | 58 | 12 | 34 |
| 200 | 200 | MTI Group | 152 | 157 | +5 | -1 | 58 | 12 | 34 |
| 201 | 201 | MTI Group | 152 | 157 | +5 | -1 | 58 | 12 | 34 |
| 202 | 202 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 203 | 203 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 204 | 204 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 205 | 205 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 206 | 206 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 207 | 207 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 208 | 208 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 209 | 209 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 210 | 210 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 211 | 211 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 212 | 212 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 213 | 213 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 214 | 214 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 215 | 215 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 216 | 216 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 217 | 217 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 218 | 218 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 219 | 219 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 220 | 220 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 221 | 221 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 222 | 222 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 223 | 223 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 224 | 224 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 225 | 225 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 226 | 226 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 227 | 227 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 228 | 228 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 229 | 229 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 230 | 230 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 231 | 231 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 232 | 232 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 233 | 233 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 234 | 234 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 235 | 235 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 236 | 236 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 237 | 237 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 238 | 238 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 239 | 239 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 240 | 240 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 241 | 241 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 242 | 242 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 243 | 243 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 244 | 244 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 245 | 245 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 246 | 246 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 247 | 247 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 248 | 248 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 249 | 249 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 250 | 250 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 251 | 251 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 252 | 252 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 253 | 253 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 254 | 254 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 255 | 255 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 256 | 256 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 257 | 257 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 258 | 258 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 259 | 259 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 260 | 260 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 261 | 261 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 262 | 262 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 263 | 263 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 264 | 264 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 265 | 265 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 266 | 266 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 267 | 267 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 268 | 268 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 269 | 269 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 270 | 270 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 271 | 271 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 272 | 272 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 273 | 273 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 274 | 274 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 275 | 275 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 276 | 276 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 277 | 277 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 278 | 278 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 279 | 279 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 280 | 280 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 281 | 281 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 282 | 282 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 283 | 283 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 284 | 284 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 285 | 285 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 286 | 286 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 287 | 287 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 288 | 288 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 289 | 289 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 290 | 290 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 291 | 291 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 292 | 292 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 293 | 293 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 294 | 294 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 295 | 295 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 296 | 296 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 297 | 297 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 298 | 298 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 299 | 299 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |
| 300 | 300 | Dac Elec | 984 | 109 | +1 | -1 | 41 | 38 | 29 |

INDUSTRIALS E-K

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

INDUSTRIALS L-R

| | | | | | | | | |
|----|-----|--------------|-----|----|----|----|-----|---|
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | 80 | 16 | 24 | 192 | 9 |
| 79 | 120 | Sony's Sales | 670 | | | | | |

INDUSTRIALS S-Z

| | | | | | | | | | |
|-----|---------------|------|-----|-----|----|----|----|----|----|
| 288 | Authority Inc | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 289 | Berkley Group | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 290 | Bell & Howell | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 291 | 10 | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 292 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 293 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 294 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 295 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 296 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 297 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 298 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 299 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 300 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 301 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 302 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 303 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 304 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 305 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 306 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 307 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 308 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 309 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 310 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 311 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 312 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 313 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 314 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 315 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 316 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 317 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 318 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 319 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 320 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 321 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 322 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 323 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 324 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 325 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 326 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 327 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 328 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 329 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 330 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 331 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 332 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 333 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 334 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 335 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 336 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 337 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 338 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 339 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 340 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 341 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 342 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 343 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 344 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 345 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 346 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 347 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 348 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 349 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 350 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 351 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 352 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 353 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 354 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 355 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 356 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 357 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 358 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 359 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 360 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 361 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 362 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 363 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 364 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 365 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 366 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 367 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 368 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 369 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |
| 370 | Cancon | 5-48 | 590 | 590 | .. | .. | .. | .. | .. |

FOODS

135 290 AR Food Inc 496 496 +0.1 10.0 2.5 12.0

INDUSTRIALS A-D

| | | | | | | |
|-----|------|-----|-----|------|-----|------|
| 285 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 286 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 287 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 288 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 289 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 290 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 291 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 292 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 293 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 294 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 295 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 296 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 297 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 298 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 299 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 300 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 301 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 302 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 303 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 304 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 305 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 306 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 307 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 308 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 309 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 310 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 311 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 312 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 313 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 314 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 315 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 316 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 317 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 318 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 319 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 320 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 321 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 322 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 323 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 324 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 325 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 326 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 327 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 328 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 329 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 330 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 331 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 332 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 333 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 334 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 335 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 336 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 337 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 338 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 339 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 340 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 341 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 342 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 343 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 344 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 345 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 346 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 347 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 348 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 349 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 350 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 351 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 352 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 353 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 354 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 355 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 356 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 357 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 358 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 359 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 360 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 361 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 362 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 363 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 364 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 365 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 366 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 367 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 368 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 369 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 370 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 371 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 372 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 373 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 374 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 375 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 376 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 377 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 378 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 379 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 380 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 381 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 382 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 383 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 384 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 385 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 386 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 387 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 388 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 389 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 390 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 391 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 392 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 393 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 394 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 395 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 396 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 397 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 398 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 399 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |
| 400 | Auto | 279 | 880 | +0.2 | 0.0 | 27.2 |

INDUSTRIALS E-K

| | | | | | | | |
|----|---------------|-----|-----|-----|-----|-----|------|
| 20 | Midstream (M) | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 21 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 22 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 23 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 24 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 25 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 26 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 27 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 28 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 29 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 30 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 31 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 32 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 33 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 34 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 35 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 36 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 37 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 38 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 39 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 40 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 41 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 42 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 43 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 44 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 45 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 46 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 47 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 48 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 49 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |
| 50 | Northern | 317 | 301 | +16 | 5.1 | 1.8 | 22.5 |

INDUSTRIALS L-R

| HOTELS AND CATERERS | | | | | | | |
|---------------------|------|-----|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | | | | |

INDUSTRIALS S-Z

| | | | | | | | |
|------|------|-----|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | |

INDUSTRIALS A-D

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

INDUSTRIALS E-K

| | | | | | | | |
|------|------|------|------|------|------|------|------|
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 | 1987 |
| 1987 | 1987 | 198 | | | | | |

INDUSTRIALS L-R

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

| 1987 | | | Price | | Change | 62/25 7-3 | Yc % |
|------|-----|---------|-------|-----|--------|--------------|---------|
| High | Low | Company | Est | Oct | | | |
| 568 | 282 | 84 | 568 | 562 | +2 | 87 | 1.6 |
| 282 | 282 | 84 | 437 | 437 | - | - | - |
| 282 | 282 | 84 | 437 | 437 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | 28 | 28 | - | - | - |
| 38 | 38 | 38 | | | | | |

INDUSTRIALS A-D

| | | | | | | | |
|-----|-----|---------------|-----|-----|---|---|---|
| 164 | 91 | Charmco Inc | 180 | 160 | 0 | 0 | 0 |
| 141 | 111 | Charmco & Int | 182 | 167 | 0 | 0 | 0 |
| 150 | 100 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | 0 | 0 |
| 152 | 103 | Charmco | 182 | 167 | 0 | | |

INDUSTRIALS E-K

| 1987 | High | Low | Company | Price | Change | % | Div |
|---|------|-----|---------|-------|--------|---|-----|
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |
| 1987 <th>High</th> <th>Low</th> <th>Company</th> <th>Price</th> <th>Change</th> <th>%</th> <th>Div</th> | High | Low | Company | Price | Change | % | Div |

INDUSTRIALS L-R

| | | | | | | | |
|------|------|-----|---------|-------|--------|---|-----|
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |
| 1987 | High | Low | Company | Price | Change | % | Div |

INDUSTRIALS S-Z

| | | | | | | | | | |
|-----|-----|-----|----------|-----|---|----|----|----|----|
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | 12 | 41 | 11 |
| 230 | 140 | 140 | High Eng | 238 | 0 | +0 | | | |

INDUSTRIALS A-D

| | | | | | | | | |
|-----|-----|-----|-------------------|-----|-----|-----|----|---|
| 47 | 120 | 117 | Johnson | 48 | 117 | 115 | 22 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| 199 | 172 | 171 | Johnson & Johnson | 172 | 171 | 170 | 7 | 1 |
| | | | | | | | | |

INDUSTRIALS E-K

| | | | | | | | |
|-----|------------|-----|-----|----|----|------|------|
| 220 | Low & Bear | 312 | 314 | 72 | 72 | 23 | 18.1 |
| 226 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt. Hqs. | 297 | 297 | 0 | 0 | 23.8 | 17.9 |
| 227 | Alt | | | | | | |

INDUSTRIALS L-R

| | | | | | | | |
|-----|-------------------|-----|-----|---|-----|------|------|
| 216 | No-Smth Inds | 340 | 345 | + | 0.6 | 18.8 | 14.1 |
| 217 | Alcoa | 340 | 345 | + | 0.6 | 18.8 | 14.1 |
| 218 | Oliver Ditch Mach | 340 | 345 | + | 0.6 | 18.8 | 14.1 |
| 219 | Alcoa | 340 | 345 | + | 0.6 | 18.8 | 14.1 |
| 220 | Alcoa | 340 | 345 | + | 0.6 | 18.8 | 14.1 |
| 221 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 222 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 223 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 224 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 225 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 226 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 227 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 228 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 229 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 230 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 231 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 232 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 233 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 234 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 235 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 236 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 237 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 238 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 239 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 240 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 241 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 242 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 243 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 244 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 245 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 246 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 247 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 248 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 249 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 250 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 251 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 252 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 253 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 254 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 255 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 256 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 257 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 258 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 259 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 260 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 261 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 262 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 263 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 264 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 265 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 266 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 267 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 268 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 269 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 270 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 271 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 272 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 273 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 274 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 275 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 276 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 277 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 278 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 279 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 280 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 281 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 282 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 283 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 284 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 285 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 286 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 287 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 288 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 289 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 290 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 291 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 292 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 293 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 294 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 295 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 296 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 297 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 298 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 299 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |
| 300 | Permian (ns) | 756 | 752 | - | 0.4 | 16.4 | 27.3 |

Two deputy chairmen for Gallaher board

Gallaher: Mr AD Househam and Mr PM Wilson have been appointed deputy chairmen.

Abbey National: Mrs Sara Morrison has been appointed to the board.

Laytons: Mr John Gavan has been admitted as a partner.

Anglo American Corporation: Mr AB McKenna, Mr TL Pretorius, Mr AW Lea and Mr CL Suter have become directors.

Plaxtons: Mr AJM Glenzie has joined the board as managing director of Plaxtons Marketing.

Amersham International: Sir Edwin Nixon has joined the board.

Williams Lea Group: Mr David Ross has become group finance director.



Sir Edwin Nixon: joins board of Amersham

Bupa: Mr Ralph Quartano has joined as a non-executive director.

Pansophic Systems: Mr David Eskra has become chairman.

Gordon Russell: Mr Christopher Coombs will join the board.

Molins: Mr WA Baugh has become a main board director.

McKenna & Co: Mr Justin Ede (Litigation), Mr Andrew Selwyn Ivison (Banking), Mr Michael Charles Langdon (Property Litigation/Planning), Mr Peter Nicholas Smith (Corporate Finance), and Mr John Trevor Urwin (Litigation - Singapore office) have become partners.

Stevens and Bullivant: Mr Fred Thompson has been promoted to deputy chairman. He is succeeded as managing director by Mr Mark Fellows.

John Mowlem & Co: Mr John Marshall has joined the board.

COMPANY NEWS

ROTHMANS INTERNATIONAL: Year to March 31. Total dividend 7.7p (6.7p). Figures in £m. Turnover 1,495.3 (1,467.0). Pretax profit 195.5 (93.9). Extraordinary credit 12.7 (nil). Earnings per ordinary and "B" ordinary share basic 32.4p (10.7p); fully diluted 28.6p (10.0p).

WALKER & STAFF HOLDINGS: Year to March 31. Dividend 2.2p (2p). Figures in £000s: turnover 3,688 (4,587).

MONEY & GOLD

Bank Rates: 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

TRADITIONAL OPTIONS

First Dealings: Jul 6. **Last Dealings:** Jul 7. **Last Declaration:** Oct 18. **For Settlement:** Oct 18. **Call options were taken out on:** 6/7/87 Northcap, Wilshire Systems, Johnson Firth Brown, Cambridge Instruments, Havelock Europe, Budget A, Raven, First Charters, Aslett Tel, Edmund Higgs, BSG Intl, Lomax, Bula Rite, Hampton Tel, 500 Group, Sping Higgs, Rosaport, Control Secs, Evans of Leeds, Poly Pack, Pokan Group, Alsop, Midway, Santos, Common Bros, British Drilling, Kellogg, Bryant Higgs, Eagle Tel, Black Leisure, Stormgard, Property Tel, Arken Hume, J Kent, Freshbake Foods, Wherway, Gilbert House Int, Caradon, BBS Design, Yewerton Int, Brown & Jackson, Ameradi, TV-MK, Trimco, Portland, Astra Intl, Wetman, Regicrest, Campl & Sheerwood, Arlen, Neapend, Costan Group, Johnson Marney, Great Portland Estates, Pule Kalamazoo, B Gillet, P Copson, Eagle Trust.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

EURO MONEY DEPOSITS %

Base Lending Rates: 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Overnight:** High 9 1/4, Low 9 1/4. **Week forward:** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Treasury Bills (Discount %):** 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Prime Bank Rate (Discount %):** 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4. **Trade Bills (Discount %):** 1 month 8 1/4, 3 month 8 1/4, 6 month 8 1/4, 12 month 8 1/4. **Interbank (%):** Overnight open 9 1/4, close 9 1/4, 1 week 8 1/4-9 1/4, 1 month 8 1/4-9 1/4, 3 month 8 1/4-9 1/4, 6 month 8 1/4-9 1/4, 12 month 8 1/4-9 1/4.

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FOREIGN EXCHANGES

STERLING SPOT AND FORWARD RATES

| Market rates | Spot | 1 month | 3 months |
|--------------------------|-----------------|-------------|-------------|
| NY 1.6105-1.6105 | 1.6105-1.6105 | 0.35-0.32pm | 0.55-0.52pm |
| Montreal 1.3562-1.3575 | 1.3562-1.3575 | 0.35-0.32pm | 0.55-0.52pm |
| Amst 3.3488-3.3534 | 3.3488-3.3534 | 1-11pm | 1-11pm |
| Brussels 61.44-61.75 | 61.44-61.75 | 1-11pm | 1-11pm |
| Osaka 11.2003-11.2003 | 11.2003-11.2003 | 1-11pm | 1-11pm |
| Quito 1.0082-1.0092 | 1.0082-1.0092 | 1-11pm | 1-11pm |
| Frankfurt 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| London 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Madrid 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Milan 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Paris 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Porto 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Stockholm 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Switzerland 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Vienna 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |
| Zurich 2.941-2.9792 | 2.941-2.9792 | 1-11pm | 1-11pm |

Sterling index compared with 1975 was up at 72.8 (day's range 72.8-72.8).

OTHER STERLING RATES

| Market rates | Spot | 1 month | 3 months |
|--------------------|-----------------|---------|----------|
| Argentina austral | 2.9229-2.9361 | | |
| Australia dollar | 2.2604-2.2635 | | |
| Belgian franc | 2.6020-2.6100 | | |
| Brazil cruzeiro | 70.86-71.06 | | |
| Cyprus pound | 0.7745-0.7745 | | |
| Deutsche mark | 2.2220-2.2240 | | |
| Hong Kong dollar | 12.5000-12.5000 | | |
| Indian rupee | 20.70-20.90 | | |
| Israeli sheqel | 0.4650-0.4690 | | |
| Japanese yen | 1.6105-1.6105 | | |
| Malaysian ringgit | 2.1000-2.1000 | | |
| New Zealand dollar | 2.0900-2.0900 | | |
| South African rand | 3.4218-3.4258 | | |
| Singapore dollar | 3.4218-3.4258 | | |
| Swiss franc | 3.4218-3.4258 | | |
| UAE dirham | 3.4218-3.4258 | | |
| US dollar | 5.9025-5.9425 | | |

Rates supplied by Barclays Bank, NYPE and Ecol.

LONDON FINANCIAL FUTURES

| Free Month Sterling | Open | High | Low |
|-----------------------|-------|----------------------|-------|
| Jul 87 | 90.70 | 90.81 | 90.65 |
| Aug 87 | 90.74 | 90.81 | 90.74 |
| Sep 87 | 90.74 | 90.81 | 90.73 |
| Oct 87 | 90.68 | 90.70 | 90.66 |
| Nov 87 | NT | | |
| Dec 87 | 90.55 | 90.35 | 90.25 |
| Jan 88 | 90.08 | 90.08 | 90.08 |
| Feb 88 | NT | | |
| | | Previous day's total | |
| Free Month Eurodollar | 92.88 | 92.88 | 92.83 |
| Jul 87 | 92.80 | 92.60 | 92.54 |
| Aug 87 | 92.97 | 92.37 | 92.38 |
| Sep 87 | 92.11 | 92.14 | 92.11 |
| Oct 87 | NT | | |
| Nov 87 | NT | | |
| Dec 87 | NT | | |
| Jan 88 | NT | | |
| Feb 88 | NT | | |
| | | Previous day's total | |
| Free Treasury Bond | 98-10 | 99-11 | 92-90 |
| Jul 87 | NT | | |
| Aug 87 | NT | | |
| Sep 87 | NT | | |
| Oct 87 | NT | | |
| | | Previous day's total | |

P&O 1837
1987

FOCUS

A SPECIAL REPORT

Royal salute to a long voyage

Today *The Times* publishes a 20-page report to mark the 150th anniversary of a celebrated name in shipping, commerce and industry. Tonight, Sir Jeffrey Sterling, the P&O chairman, above, will be host to the Queen and the Duke of Edinburgh at dinner aboard the *Pacific Princess* moored at Greenwich

The Queen and Prince Philip will this evening sail down the River Thames in the Queen's launch, *Royal Nore*, to celebrate 150 years of British maritime history. At Greenwich, against a background of the Royal Naval College and the National Maritime Museum, and under the protective eye of three vessels of the Royal Navy, they will board the cruise liner *Pacific Princess*, to dine as guests of Sir Jeffrey Sterling, chairman of P&O, and mark the 150th anniversary of the company.

Though dinner on the Thames may not quite carry the same imperial resonances as when King George V and Queen Mary sailed P&O to attend the great Durbar at Delhi, tonight's will be a luminous occasion.

There is probably no company whose history was more intertwined with that of Britain's Far Eastern Empire than P&O's. Its mail and passenger liners which for 100 years served India and the Far East, and its less famous, and certainly less opulent, freighters and their modern successors, have ensured that the name P&O is familiar even in some of the most remote places of the East.

It is not possible for any company which has been so intimately associated with Britain's role in the world for so many years, to have found the last few decades anything but difficult. It is a happy chance, therefore, that after long years of struggle, the 150th anniversary occurs at a time when the company seems more self-assured and stable than at any time for at least 25 years.

Though P&O has been wrestling

with change and innovation for the last 40 years, in a sense that was nothing new. What was new was the extent and pace of the change.

The company was born out of the transition from sail-power to steam, and it is not accidental that the word "steam" appears in its full, but seldom used, name, "The Peninsular and Oriental Steam Navigation Company."

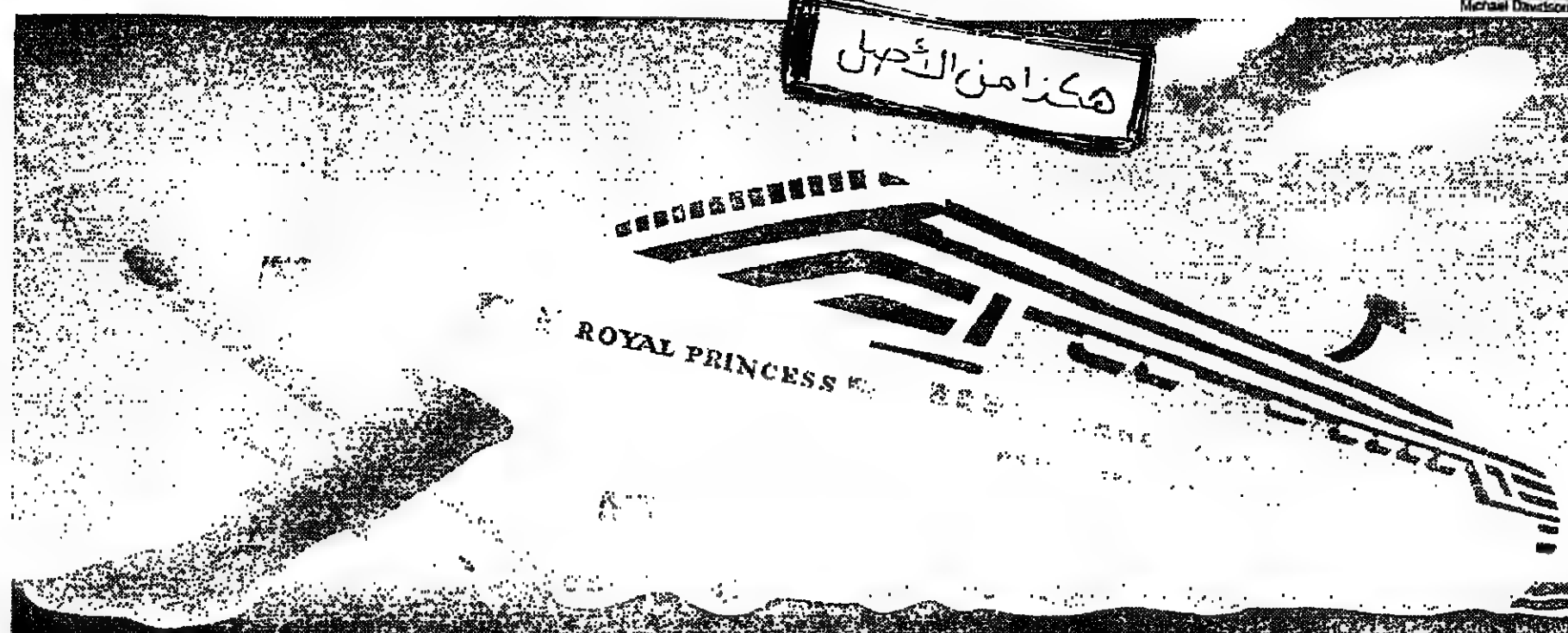
P&O was using steam when the Royal Navy rather doubted that the new form of power had much to offer.

In 1837 it pioneered the first regular and reliable mail service to Gibraltar, before extending eastward through the Mediterranean.

It introduced a mail service to India, with the mail and the passengers initially having to make a land journey from Suez to the Red Sea until the construction of the Suez Canal permitted a continuous sea voyage the whole way, without going around the Cape of Good Hope as did the East Indian.

In the 25 years after the Second World War there was the great upheaval in crucial markets, the granting of independence to India and Pakistan, and the Chinese Revolution which effectively shut the company out of that country.

The airlines emerged as the major carriers of long-distance passengers, and freight operations were revolutionized through the emergence of specialized ships such as super-tankers and bulk carriers, container ships, and roll-off vessels. The history of P&O since the Second World War can be seen as an effort — sometimes a desperate one — to



cope with changes which at times threatened its existence.

The company has now emerged into calmer waters, but not only have the shipping activities been considerably modified and the number of vessels been greatly reduced, but the very structure of the company has had to change.

Though the name of P&O is still pre-eminently associated with shipping, through subsidiaries such as P&OCL Containers and P&O Cruises, the average person in the United Kingdom will far more frequently see the blue, white, red and yellow diagonally quartered company pennant on the side of a truck or container than flying from a masthead.

He will probably not be aware that P&O owns the exhibition halls at Earls Court and Olympia, or Bovis the builders, or Arndale, the developers of shopping centres, or many others totalling over 100 principal subsidiaries and associated companies.

The man who presides over this group, and its key personality, is Sir Jeffrey Sterling, who first joined the P&O board in 1980 and became chairman in 1983, shortly before Trafalgar House launched a bid which was ultimately withdrawn.

Though today still only 52, he

had by 1983 acquired a formidable reputation in the City, first by founding in 1969 his own company, Sterling Guarantee Trust, and then by developing it in a range of service and property activities, and then in the later 1970s by rescuing from near bankruptcy Town and City Properties.

In 1985 Sterling Guarantee Trust merged with P&O, and Town & City Properties is also part of the group.

Though Sir Jeffrey insists that every part of the group must make a "sensible return" on the assets used, he nevertheless sees the property and service sectors providing a reliability and quality

of earnings which can balance the more variable performance of the transportation, and primarily shipping, activities.

He is dismissive of the idea that the recurrent problems which afflict the shipping industry worldwide can be attributed to the idea that it is an intrinsically cyclical business.

He says: "Some of the basic problems in a company like P&O and other shipping companies is that there is always an automatic view, which has been built up over decades, that you are in a cyclical business. I have always said that that is a view that should be challenged."

"We are able to be in transportation companies, taking a long term view, with other parts of the group generating steady enough earnings, to enable us to take much more measured decisions in our transportation businesses, whereas if you are only in transportation, when you get driven by these excesses from time to time, it never gives you the freedom to be a counter-thinker."

Tonight's royal dinner on the *Pacific Princess* indicates that Sir Jeffrey is by no means immune to the romance of ships.

Nevertheless, as a businessman he casts a rigorous eye over their

activities. When he took over as chairman, he was dissatisfied with the rate of return being obtained by the cruise operations, and this led to two of his older vessels, *Oriana* and *Uganda*, being disposed of.

One of the decisions which will have to be faced within the next two or three years will be whether to replace, or extend the life of Canberra, the "Great White Whale" of the Falklands conflict, the most famous ship in the present P&O fleet, but which is 25 years old.

But it was not only the cruise liners which caused concern. The bulk carrier activities have been cut back with Sir Jeffrey adopting the philosophy that carriers should only be acquired after firm freight contracts have been won. They should not be acquired and then have to look for freight.

Container ship interests, however, have increased through the acquisition of 100 per cent of Overseas Containers Ltd. There have been other acquisitions in the last few years, notably the important property company, Stock Conversion.

But the acquisition which brought P&O most into the public eye, was the acquisition of European Ferries, including Townsend

Thorsen, followed by the capsizing of the *The Herald of Free Enterprise* at Zeebrugge, which has cast a blight over the celebrations.

It was felt that it would be right for the celebrations to continue, a judgment perhaps justified by what is generally regarded as being the responsible attitude which P&O has adopted in dealing with the aftermath of the disaster.

Sir Jeffrey is adamant that P&O is not a group which depends on acquisitions for growth. The exception to this principle, he says, would be where there was a need to break into a new geographical market.

"We are looking all the time to see how we can expand down the central corridor of Europe and into the United States, how we can expand in the Pacific Rim areas, in the activities we know something about."

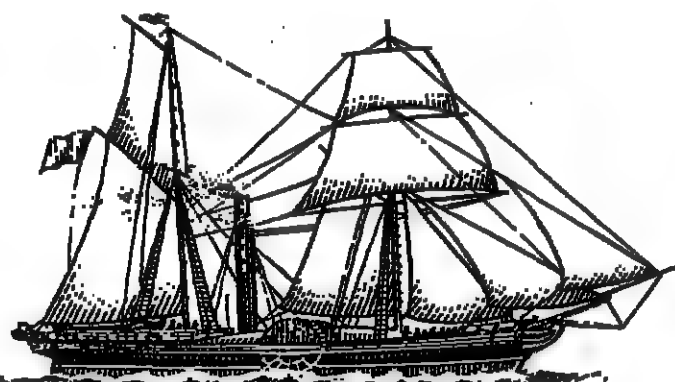
He is, naturally enough, circumspect about more specific plans for the future, though he acknowledges that it would not surprise anyone if the group moved into hotels.

"Of one thing I am certain," he said, "the name of our company will still be P&O."

Rodney Cowton
Transport Correspondent

ON OTHER PAGES

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Regular steamer sailings to Spain and Portugal began with the 206 ton *William Fawcett*. The mail contract was acquired on this route in 1837 which is recognised as the foundation year of P&O.

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1837 150 1987
YEARS

The Peninsular and Oriental Steam Navigation Company

FOCUS

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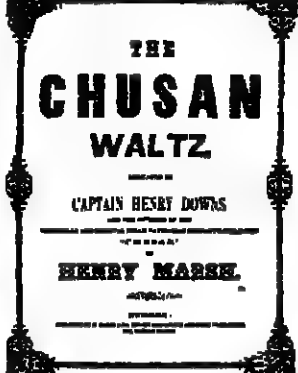
P&O

1837
1987

How the Suez Canal nearly sank the whole company



On the way to India: Sunday at sea aboard *Sumatra* in 1875. Passengers attended Divine Service held by the Captain, a duty he was obliged to perform by P&O's regulations, left. On the right, *Empress Eugene* opens the Suez Canal in 1869. Below, a waltz marked the opening celebrations for a mail service by the *Chusan* between Sydney and Singapore during the 1840s.



Three distinctive features have stood out in P&O's history, of these the most important was the ability to adapt to political and technological change.

In the next three pages Edward Fennell traces the company's progress

HISTORY/2

In the hundred-odd years between the award of the Peninsular mail contract and the outbreak of the Second World War three distinctive features stood out in P&O's history.

Most important of all was the company's ability to adapt. The commercial, technological and political changes during that century were momentous and P&O's business was affected by all of these.

Sometimes the company was the initiator of change and was able to ensure that the new order was designed to its own advantage. At other times (such as at the opening of the Suez Canal) it misread the situation, floundered, but was able to recover and emerge again in triumph.

The reason that P&O survived so well, as it crisscrossed between prosperity and the edge of disaster, was the striking calibre of its managing directors and chairmen. Their length of tenure (Anderson and Willcox between them 31 years, Sir Thomas Sutherland 42 years, Lord Inchcape 18 years), and the way these men stamped their identity on the company gave to their periods in office something of the character of reigns. (Indeed Lord Inchcape

wished to travel to the West coast of India and to Bombay in particular.

The rights to this route were held by the East India Company which was determined to retain its monopoly. Ten years passed before P&O could make the breakthrough and establish its own service to Bombay. In the meantime the company's Bombay-bound passengers had to disembark at Aden, wait until an East Indian arrived and then complete their journey by rail.

In dealing with this kind of frustration the central feature in P&O's grand strategy was patience. And patience was required again in dealing with the practical difficulties of the overland journey from Alexandria to Suez.

The high standards set by P&O in the Mediterranean and from Suez to India were in stark contrast to the discomfort of the journey overland from one ship to another. This time P&O was confronted by established interests in the shape of two expatriot 'couriers' who provided only the most rudimentary vehicles and basic facilities for their genteel passengers in their difficult journey across the rough desert.

With admirable thoroughness the difficulties were investigated and then money invested in barges, tugs, horse-



Officers and crew of *Bemares* in 1862. Asian seamen were recruited as soon as the P&O ships sailed the eastern seas.

was actually offered the Crown of Albania in 1921 but graciously turned it down on the grounds that it was "Not in my line".

By virtue of their prior experience and the duration of their stay at the top of P&O, these were men who knew their way round political circles and had the confidence to persevere even when circumstances seemed to conspire against them.

The result was that P&O became a national institution. By doggedly being the first in the field to provide new, faster, and more comfortable means of taking mail and people to the outposts of empire P&O won affection and enormous prestige.

Nonetheless, time after time P&O found itself battling against entrenched interests which were most reluctant to give up their grip on established privileges. Although Queen Victoria's reign was the great age of empire many of the ground-rules had been staked out in the 18th century.

As a relative newcomer P&O had to demonstrate irrefutably that what it could provide was immeasurably superior before it could be granted the opportunity to expand or extend its services.

The first time this happened was in the aftermath of setting up the service from Madras to Suez. Although there was demand for this route it was not convenient for those who

wanted to travel to the West coast of India and to Bombay in particular.

The rights to this route were held by the East India Company which was determined to retain its monopoly. Ten years passed before P&O could make the breakthrough and establish its own service to Bombay. In the meantime the company's Bombay-bound passengers had to disembark at Aden, wait until an East Indian arrived and then complete their journey by rail.

In the meantime, however, P&O was pushing on with its ambitions. In 1840 when the company took on the Alexandria route it possessed just seven ships. By 1850 that number had trebled and five years later it had almost doubled again. In 1867 the number had gone up to 51.

The reason for this expansion was primarily the continual expansion of routes.

Having established the Suez to Madras service on a regular footing the next destinations were Singapore (a colony since 1826) and Hong Kong (British from 1841). Again the services were underpinned by contracts from the government to carry the mail but this alone could not make the routes pay. Passengers provided some income but P&O saw that there was money to be made by carrying freight.

Taking opium to China and then returning with Chinese silk proved to be good business for a short time but involved the company in unsavoury difficulties with local officials, pirates and the Chinese government. It was a venture which did not rest easily with the 'all-above-board' operations of P&O elsewhere in the world.

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Newcastle 091-281 8378 Stoke on Trent 0782 414805 Coatbridge 0236-24922 Aberdeen 0224-896027 Belfast 747 273-6 Dublin 730099.

SCOTLAND: – IRELAND: –

1837 150 1987
YEARS

150 years!

150 years!

An integral part of a nation's maritime story

P&O has usually managed to stay ahead of events - and the opposition. What is its secret?

HISTORY 4

As the 19th century drew to its close, exciting opportunities opened up for P&O. Perhaps the most interesting development arose out of the invention of the telegraph.

It suddenly opened up new ways of running shipping operations. By speeding up communications, the telegraph created the chance for ships to operate in a more flexible way. Tramp steamers in particular were able to work very cost-effectively by being instructed to go from port to port wherever there was a waiting cargo.

P&O's liners, with their fixed routes and timetables, could not chop and change like this but they could link up with locally-based tramp steamers which did. From being a prestigious company specializing in carrying people and post, P&O found that for commercial reasons it needed to "get its hands dirty". It began to take freight very seriously.

With characteristic determination P&O pushed through this change in emphasis and during the 1890s the receipts for freight surpassed those from passengers.

A few years later when the company decided to widen its social clientele and become involved in the emigrant traffic.

Traditionally P&O had concentrated on its first-class passengers, taking twice as many as the second-class who tended to be the servants of those in first-class or those on the fringe of genteel society. Emigrants to Australia were of course in a completely different category and for many years P&O stayed aloof.

By the early 20th century, however, emigration was big business and at last in 1910 the company bought the Blue Anchor Line, which specialized in taking third-class passengers to Australia by way of the Cape.

The operation of the Blue Anchor Line with its enormous ships carrying 1,100 passengers, all of them third class, and sailing slowly by the least direct route was almost the complete antithesis of what P&O had always been about.

Thus it was not perhaps so surprising that in 1914, during the months running up to First World War, P&O was involved in a merger with the British India (BI) line, which for many years had operated in eastern waters. BI was similar to P&O in its gross registered tonnage (both well over 500,000), but it operated almost twice as many ships.

The Times on May 23 1914 made much of the announcement. "Fusion of Two Great Shipping Lines - P and O and British India - Far Reaching Agreement" ran the headlines, while Sir Thomas Sutherland, the P&O chairman, said the merger would lead to the two companies working with "a common aim and purpose for the prosperity of a great national enterprise". It was also, he said, "a policy of the most vital character in the



THE WHITE SISTERS

interests of British commerce throughout our eastern empire".

During the war P&O and BI

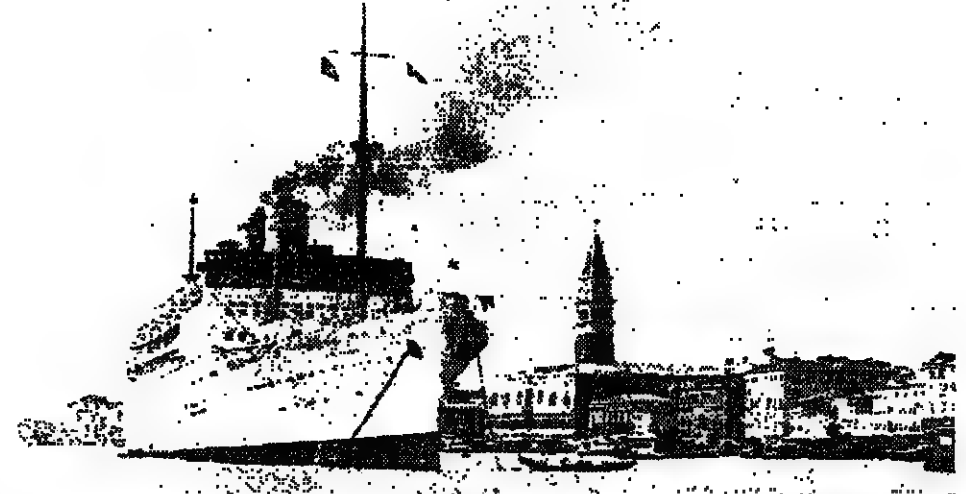
suffered severely. Of their combined tonnage almost one half was lost to submarines, mines or other attack. The doubt may well have been in Lord Inchcape's mind that despite helping win the war, P&O might not be able to survive the peace.

Expecting an upsurge in commercial work once the war was over, Inchcape feared that P&O would be exposed to overwhelming competition if its war-battered fleet had to compete with the relatively unscathed Americans and

Japanese. Consequently throughout the war P&O pursued a policy of buying interests in companies as diverse as the Hain Steamship Company in Cornwall, the United Steamship Company of New Zealand, and the Norse Line, which traded between India, the West Indies, and Fiji.

All these acquisitions amounted to a remarkable demonstration of forward thinking. It meant that during the 1920s, the company thrived as never before.

The height of sailing style: Poster for the White Sisters, as P&O dubbed the Strathaird and Strathnaver, and right, the Strathnaver at anchor in the Grand Canal, Venice.



All the commercial activity and individual endeavour that had been bottled up or channelled into the war effort was now released. People and freight were in motion across the seas at an unprecedented rate. P&O was ideally positioned to get the benefit.

By 1930 it was all over in the collapse after the Wall Street crash. By the end of 1931 steamers were leaving Britain largely unoccupied. And in 1932 for the first time ever, the company was unable to pay a deferred dividend.

Again P&O batted down the hatches to see out the storm. Wages were cut, the credit balance gradually drained off to keep the company afloat and within four years, the worst was over.

Despite the difficulties of the 1930s, P&O enhanced still further its reputation (and even its mystique) by adding to its fleet a collection of luxury liners, the five *Straths*, together with the superb *Viceroy of India*, which represented perhaps the final fling

of comfort and privilege before the outbreak of World War Two.

P&O might be about to "take the King's Shilling" once more but at least it had memories of having survived the worst economic collapse in modern history and, at the same time, it had surpassed even its own standards of speed and passenger service.

By 1939 the company had not just reached its centenary. It was an integral part of British commercial and maritime history.

...for a delightful excursion.

It was one so easy, so charming, and I think profitable - it leaves such a store of pleasant recollections that I can't but recommend all persons who have time and means to make a similar journey.

William Makepeace Thackeray
- on P&O's first cruise in 1844.

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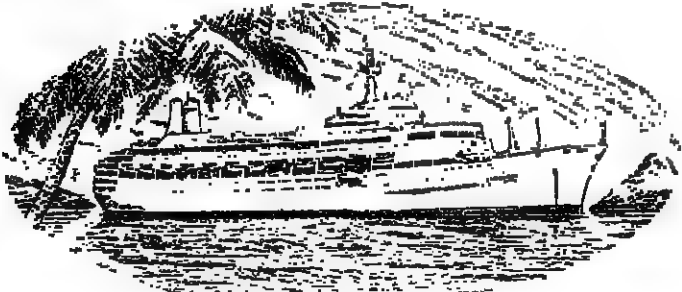
WHEN WILLIAM Makepeace Thackeray set sail on P&O's first ever cruise around the Mediterranean in 1844, he and his fellow passengers were embarking on a unique experience.

To travel by ship purely for pleasure.

In those days, a choppy crossing in cramped, uncomfortable quarters was not something one undertook lightly. One sailed merely to arrive somewhere else.

But, since starting in 1837, The Peninsular and Oriental Steam Navigation Company had consistently achieved more reliable and more comfortable voyages than had previously been available - and a standard of service that had won the approval of the Spanish, Portuguese and the British royal families.

They were sure the experience could be a pleasurable one.



THE SHIPS ARE MUCH BIGGER. THE PALM TREES MUCH THE SAME.

Unfortunately, not all Thackeray's recollections were that pleasurable. He'd chosen to make his historic voyage during the month of Ramadan when most of the monuments he wanted to see were shut.

However, a moonlit stroll on deck was beyond compare and Thackeray was able to enjoy "a noble moon sinking westward and millions of the most brilliant stars shining overhead".

He could enjoy lavish menus which included as many as seventeen courses of meat and as much as he could drink, all included in the ticket. (These days we charge for drinks - it seems a wise precaution).

And, best of all, he was able to watch the Mediterranean unfold before him without making the least effort himself.

Times haven't changed.

You can still tour the Mediterranean with P&O - on Canberra,

Britain's favourite cruise ship. She's considerably more comfortable than those early P&O ships - some of which could fit quite snugly into her dining room!



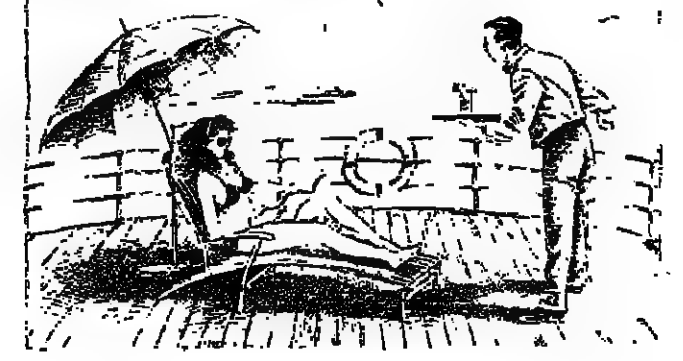
THACKERAY GOT HERE BY CAMEL (FORTUNATELY NOWADAYS THERE'S A COACH).

Perhaps you'd rather sample the unadulterated luxury of a P&O Princess cruise round the Caribbean or the Orient, the South Pacific or Alaska and, of course, Europe. How Thackeray would envy the air-conditioned cabins (and the absence of livestock to disturb his rest).

Like Thackeray you can broaden your horizons with a Swan Hellenic Cruise to the ancient civilizations of Greece, Turkey and Egypt. (Unlike Thackeray you'll find all the buildings and monuments are open).

And, surprisingly for such a nautical company, we've even taken to organising air, river and land tours. (Or you can enjoy P&O's service and hospitality in one of our four Californian hotels).

But the joy of cruising itself will always remain the same. A moonlit stroll on deck will inspire you just as much as it did Thackeray. The menus are just as lavish, if a little more varied. The ports of call are just as fascinating as they've always been.



CRINOLINES HAVE GONE BUT THE SUN'S STILL SHINING.

Above all, the standard of P&O's service makes a cruise as easy and charming as it was for Thackeray in 1844.

It probably will still in another 150 years time.



P&O 1837
1987

FOCUS

The team that went into action at Zeebrugge

It was a news flash on the radio which first alerted top executives of P&O to the capsizing of the *Herald of Free Enterprise* at the Belgian port of Zeebrugge, and pitched them into one of the most horrifying crisis-management situations a British company has had to deal with in recent times.

Two of the executives, Peter Ford and Peter Thomas, seem to have heard of the disaster simultaneously on that Friday evening in March.

Mr Ford was at his home in Sheffield. He is responsible on the main board of P&O for ferry and port operations, and was completing his first week as chairman of the newly-acquired Townsend Thoresen which owned the ferry. Mr Thomas, now P&O's director of corporate affairs, was in bed recovering from a broken shoulder at the time.

CRISIS

Only weeks after P&O had taken over the Townsend Thoresen company, disaster struck one of its cross-Channel ferries. This is how top management handled the crisis

There was scarcely any information at that point as the two men consulted by telephone, but the situation looked bad, and Mr Thomas immediately phoned Sir Jeffrey Sterling, P&O's chairman, who was in New Zealand. Within an hour of the capsizing it had been decided that he should fly home.

By Sunday morning he was at Gatwick airport and stepping straight on to a private aircraft which took him to Zeebrugge. There he met Mr Ford who had crossed to Belgium 24 hours earlier.

So began P&O's endeavours to cope with a situation of terrible proportions.

It was only a few weeks since P&O had taken over European Ferries, of which Townsend Thoresen is part.

P&O's response to the disaster was co-ordinated from its headquarters in Pall Mall, London. The big decisions were taken by a small group of directors led by Sir Jeffrey and Bruce MacPhail, the managing director, with Mr Ford providing the main link between P&O and Townsend Thoresen.

For the ferry company it was a time of intense strain, with staff working long hours for weeks on end.

The fact that the capsizing occurred so soon after the change of ownership may in some respects have made the situation easier to handle. The top P&O management plainly had no personal responsibility for the practices which had led to the disaster, and this may have made it easier for them to act in a dispassionate and

enlightened way: there was no pressure on them to defend their past actions.

At all events, notwithstanding the loss of nearly 200 lives and some criticism in the days immediately after the capsizing about a lack of information and the handling of next of kin, there has so far been relatively little public acrimony against the parent company, despite the deep scars many people bear. This must in part be a result of the

way P&O handled the situation.

It began on the second day after the capsizing, when Sir Jeffrey Sterling, newly-arrived in Zeebrugge, quickly ordered that £250,000 was to be made available with little or no formality to tide over the immediate cash needs of survivors.

It continued with the decision by the British government, P&O and its insurers to break the internationally agreed ceiling on compensation and double the amount to £80,000. Detailed negotiations on payments are still in progress.

Immediately after the capsizing, Alec Black, a main board director of P&O, together with two technical experts and a lawyer, began P&O's own internal inquiry into the cause of the accident. They interviewed more than 40 survivors and delved deeply into the workings of Townsend Thoresen to learn as much as they could of the practices and ethos which had led up to the disaster.

Their initial inquiry took 10

Tugs stand by the stricken ferry in which nearly 200 perished

days, and almost certainly was the key factor which led, on the second day of the public inquiry, to Townsend Thoresen, through its counsel, Anthony Clarke, QC, acknowledging responsibility for the accident.

One of the P&O men closely involved says: "Townsend Thoresen was now our company. The facts spoke for themselves. It was obvious that culpability lay with Townsend Thoresen. There was no alternative to acknowledging it."

For much of the seven-week-long public inquiry attention was focused on the shortcomings of Townsend Thoresen, and the company is likely to be severely criticized in the report of Mr Justice

Sheen, the Wreck Commissioner.

However, the attitude of the inquiry to the new management which had effectively moved in after the capsizing was quite different. At one point Mr Clarke, for Townsend Thoresen, said: "It is our submission that the situation with Townsend Thoresen has been radically altered and improved since the casualty."

To this the judge responded: "I know from discussions that we are very impressed with the changes which have been brought about."

These changes were the result of the work of Tony Barrett, who has been appointed a director of Townsend Thoresen, and has conducted a detailed audit of safety and nautical procedures, and of Mr Ford, who has overhauled the management structure, and of other senior managers who have since joined the company.

The result of Mr Barrett's efforts were clear by the end of the inquiry. The changed procedures regarding the closing of bow and stern doors,

and the requirement that ferry masters announce to passengers that the doors are closed before casting off, have received much publicity. But the fact is that the new management is going through virtually every aspect of Townsend Thoresen's shipping and shore activities in great detail.

Sir Jeffrey Sterling says: "The Zeebrugge tragedy will have quickened the pace of change at Townsend Thoresen. Change was going to happen anyway, but it will now happen vastly faster."

Nothing can redeem the loss of life at Zeebrugge, or the inadequacies which led to it, but there is no doubt that P&O has gained credit for the way it has responded since the disaster.

It may well face many difficult demands - perhaps including design changes to improve safety - when the report of Mr Justice Sheen's inquiry is published and it will be interesting to see whether it can sustain its attitude so far.

Rodney Cowton
Transport Correspondent

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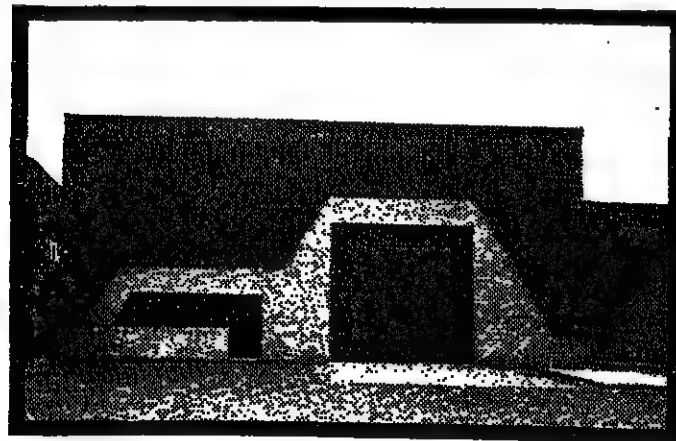
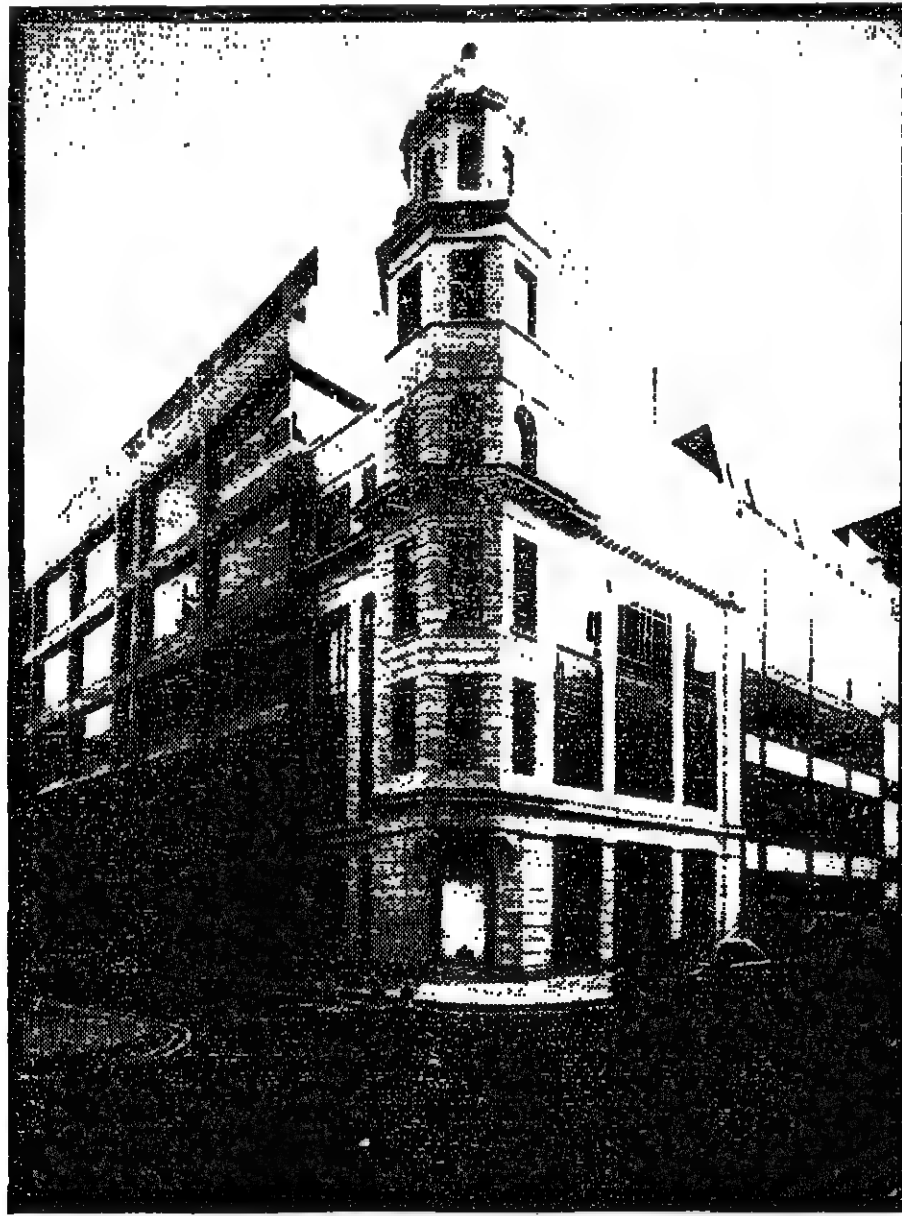
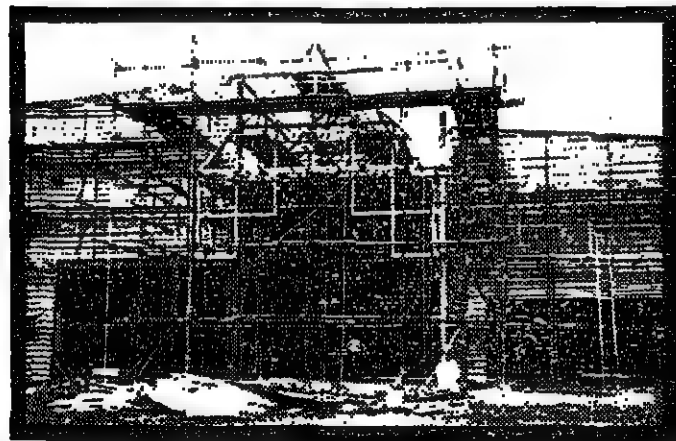
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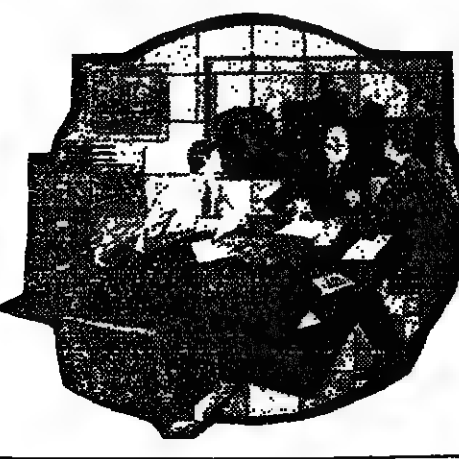
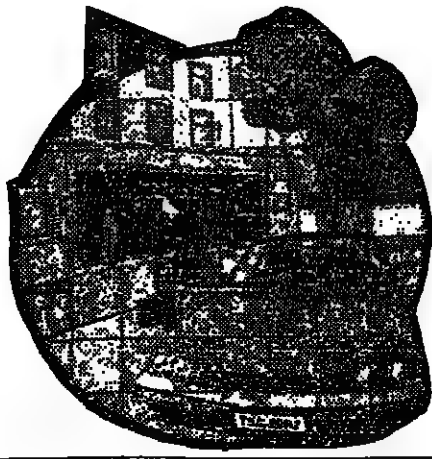
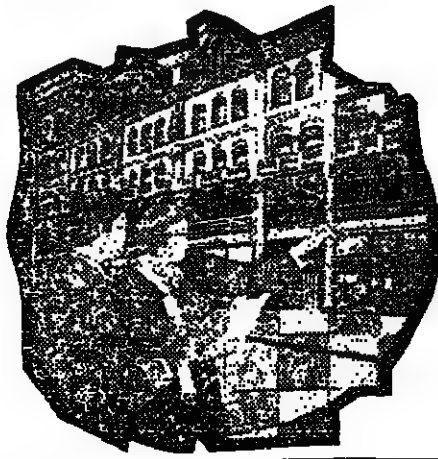


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Shares ride the crest of a wave

P&O's policy of spreading its interests has resulted in a market forecast of likely pre-tax profits and dividends this year of £265 million, and a current market capitalization of £2.66 billion

Timing, as with any investment on the Stock Exchange, is everything. But a modest £100 invested in P&O shares at the beginning of 1983, which would have bought you about 100 shares, would today be worth more than £700.

Using the same time-scale, the £100 outlay would have proved considerably more rewarding than backing the stock market as a whole. For a share that seems to most people heavily connected with shipping — hardly exciting — that might seem a paradox.

But though the origins of P&O, which go back to 1837, were in shipping, today's P&O is a much more broadly spread group, and it has been that spread, and diversification, that makes the share, as the analysts put it, a "core" holding in any medium-term portfolio.

Activities today, and their percentage contribution to the 1986 operating profit of £206.3 million, include service industries (19.7), investment property (22.1), and house-building, construction and development (24.3).

The balance of last year's operating profit came from passenger shipping (9.5), container/bulk shipping (21.1), and P&O Australia (3.3).

In the three years to the end of December 1986, the P&O

PROFITS

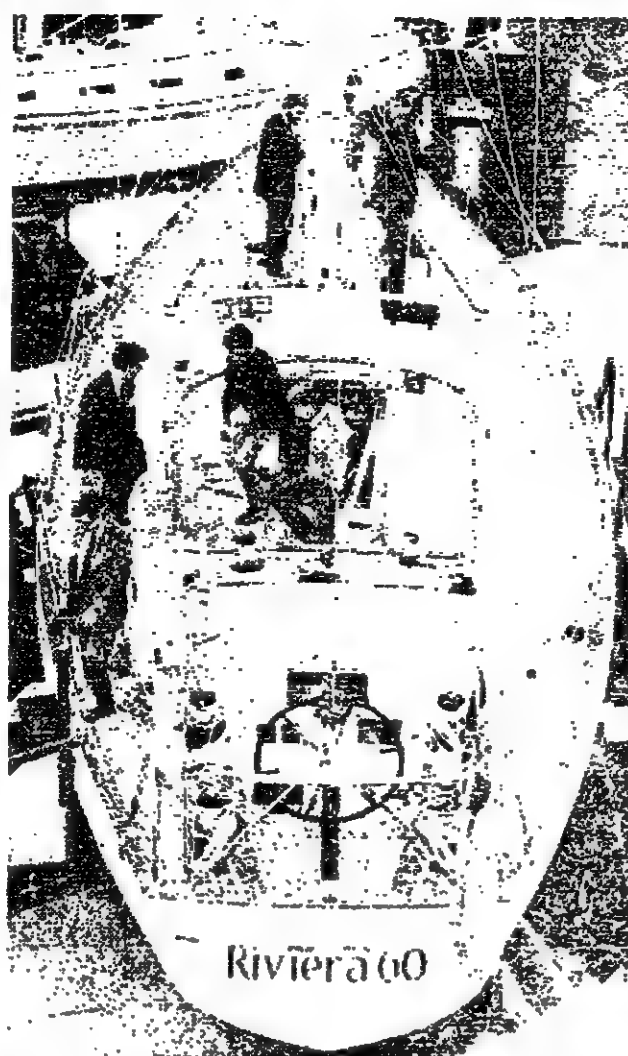
group's net earnings have risen from 23p to 41.7p a share, with further growth in the current financial year in store. On the back of earnings growth, dividend payments have steadily risen from 10p a share paid for 1983 to 19p for the year just ended.

Market forecasts of likely pre-tax profits and dividends this financial year are £265 million (against £174.1 million reported for 1986) and 22p a share, respectively.

Robert Havard, an analyst at stockbrokers Hoare Govett, says part of P&O's magic is that its spread of interests ensures that if there is any downturn in one particular sector of the group, the overall growth in profits is not dented. In the first half of 1986, for example, P&O suffered profit setbacks within two divisions, but despite this turned in an overall 19 per cent pre-tax profit improvement.

But if timing is important in stock market terms, management is clearly important for the long-term development of any group, and few would disagree that Sir Jeffrey Sterling's appointment as chairman in 1983 signalled the start of new growth for P&O.

It was in mid-1983 that Trafalgar House bought P&O could be taken over, making a



Many people think of P&O only in terms of shipping, but among its multitude of interest are property investments such as the Olympia exhibition centre, shown right at its opening in 1886 when it was called the National Agricultural Hall, and nearby Earl's Court, home of the annual Boat Show

arrangements. In stock market terms, the disaster, per se, has had no adverse impact on the share or its rating.

Today, the P&O group has a market capitalization of £2.66 billion, and though nobody can ever be sure that it will forever remain independent in an open market, P&O would now be a much tougher group to tackle as a takeover.

In financial terms, the balance sheet is strong and the ratios much improved. When this year's balance sheet is published it is likely to prove that net assets in the past two years have doubled.

The return on average capital employed has risen from 7.9 per cent in 1982 to 15.5 per cent for the year ended last December. The shareholders' funds have grown from £712.3 million at the 1982 balance sheet date to £1.11 billion.

It cannot be long before P&O takes another step for-

ward on its development road. Management realizes it needs to keep earnings per share, and in turn dividend payments, ahead of those of the competition, and is constantly looking for organic growth in the sectors it knows.

P&O prefers to make agreed rather than contested bids.

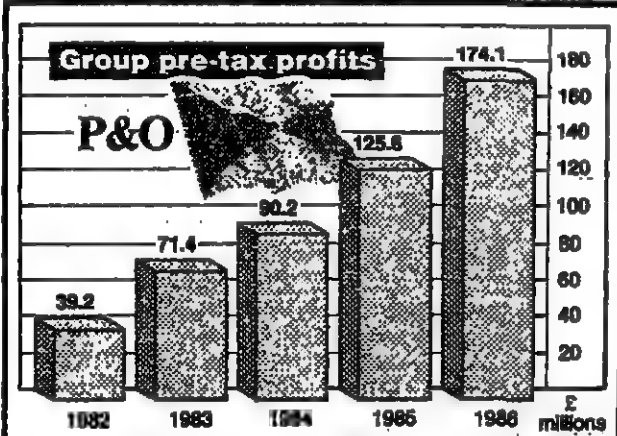
The visibility of the group as a whole and the shares in particular will be raised further this year with a listing of the P&O group on the Tokyo stock exchange. It is also after a group quote in Australia after buying the minority stake in P&O Australia.

Stock markets in general, and the investment conception of P&O in particular, will determine how fast the shares travel from here. But the City view remains that so long as the quality of earnings continues to improve, the direction will remain up.

Colin Campbell

International Paint

International Paint Marine Coatings congratulate P&O on their 150th Anniversary



£290 million bid and valuing every P&O share at about 203p. The bid was referred to the Monopolies and Mergers Commission, which eventually gave Trafalgar House permission to proceed.

P&O meanwhile had mounted its defence. The message that the group would from there on show a much improved performance was being preached to the City, and being widely accepted. It was City faith that has proved not to have been misplaced.

Trafalgar House lost, eventually selling its stake in mid-1984 to Sterling Guarantee Trust. But though the Trafalgar House bid proved abortive, it turned out to be significant for the plans, and shape, of the P&O to come.

own plans, and in 1985 P&O merged with Sterling Guarantee Trust, bringing to the enlarged group a number of complementary interests. This deal introduced a large portfolio of investment property, industrial distribution, catering, warehousing and exhibition services — the Earls Court and Olympia exhibition centres come under the P&O umbrella today.

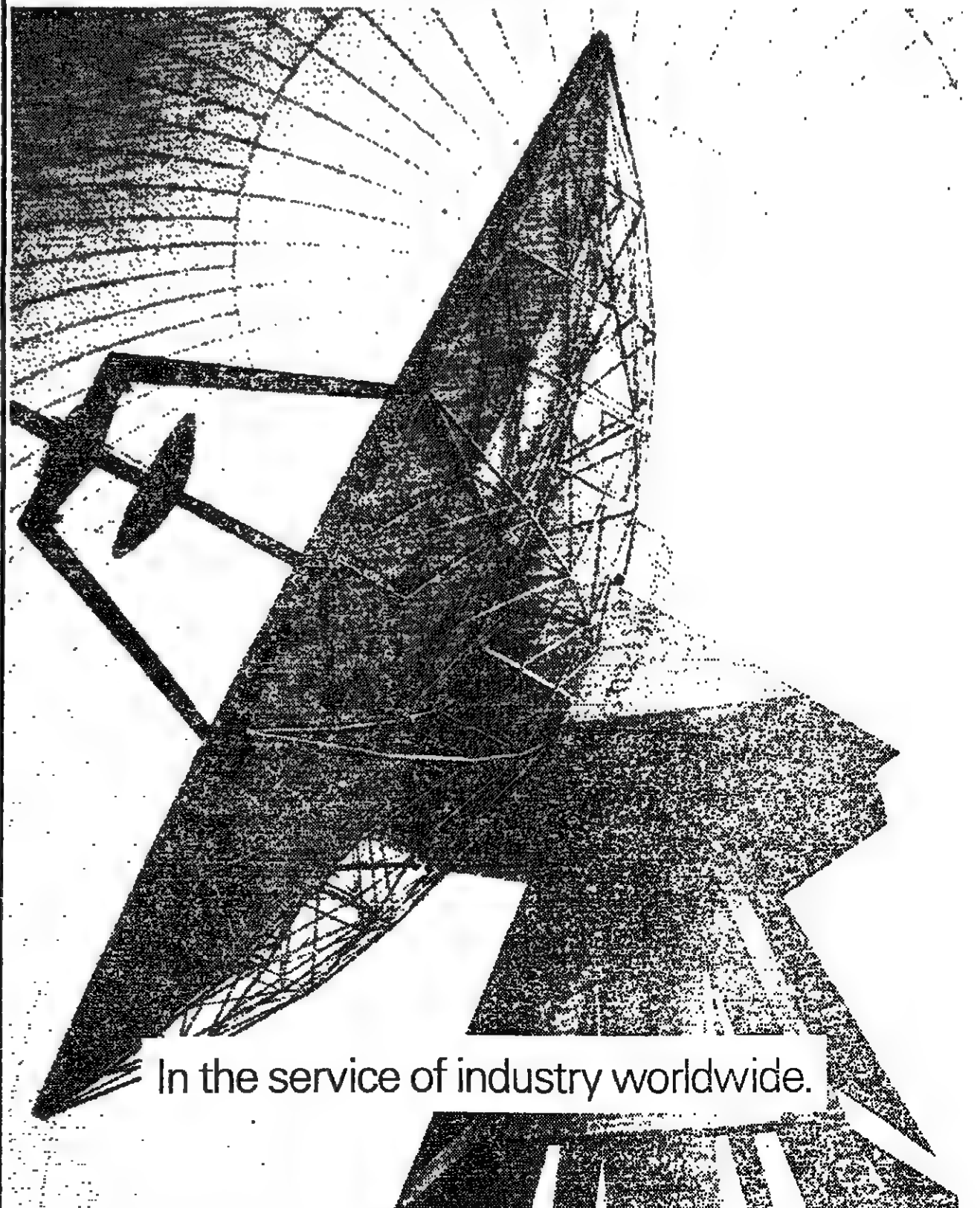
P&O, with an eye to further diversification, followed up the acquisition trail in 1986 with bids for Overseas Containers Ltd (OCL) and Stock Conversion, and earlier this year bought European Ferries.

The total financial implications of the *Herald of Free Enterprise* disaster have yet to be quantified, but the formal view remains that P&O is fully covered under insurance

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P&O 1837
1987

FOCUS

Ready for the big challenge of the Euro-tunnel

It never rains but it storms, goes the old adage. P&O's ferry operations mark the company's anniversary year with the Zeebrugge disaster still fresh in its mind and with the Channel Tunnel — the first fixed link between Britain and the Continent — becoming an increasingly real prospect and potential rival for the early 1990s.

But, perhaps drawing on its long maritime tradition of not yielding in the face of adversity, the group is clearly determined to stay at the forefront of the ferry business, and is bringing new ships into service this year to underline the point.

It would, of course, be virtually impossible to write anything about ferries today without first giving place to the Zeebrugge tragedy, the biggest British civil disaster at sea since the Titanic early this century.

Sir Jeffrey Sterling, the chairman, acknowledged this fully in the group's annual report, saying: "It is surely a bitter irony that such a tragedy should take place in one of the group's proudest years".

Symbolic of P&O's desire to move forward, despite the burden of Zeebrugge, it decided, after careful consideration, to press ahead with its programme of special events for the 150th anniversary.

Justice Sheen's ruling on the hearing into the disaster is awaited at the end of this month. But any final assessment of the overall impact on the company will take much longer.

The group was quick to make ready funds available at the time of the incident, but insurance claims could lead to complex legal wrangles that could last years.

So far this year, the company is relieved to find that ferry bookings on Townsend-Thoresen's cross-Channel routes seem to be holding up rather well, if not showing a

FERRIES

P&O's ferry operation is preparing for a new Channel competitor

slight improvement on last year. But ahead lies the crucial summer season that will ultimately determine how well an operator has fared up to the competition.

As one company official commented, "People appear to feel that Zeebrugge has provoked a response that has made ferry travel safer than ever."

He also detected a strong customer loyalty that appears to have withstood a bad press pretty much intact. New advertising will, it is hoped, reinforce these sentiments and help erode the flood of negative publicity the company

Strong appeal to middle class families

received earlier this year. One rather unexpected, but very real threat to the cross-channel business this year could meanwhile come from the cheap-flight holiday packages in the sun, a section of the travel industry in which prices have been slashed in recent weeks to unload the mountain of unsold holidays.

Despite widening the use of ferries through "short-break" offers and other incentives for off-peak travel, the ferries continue to have a strong appeal to the middle classes, whose idea of a continental holiday includes taking the family car along.

Crossing to the Continent for a day to tour the local supermarkets, or a weekend

bike or motor trip in foreign parts, has become very simple and is not just a pleasure for the rich or the inhabitants of the ferry ports.

Encouraged by competition from other operators, and, it would seem, rivals in the air, prices have come down to affordable levels.

A family of four plus a car can sail from Dover to a continental destination for not more than £54 off-peak and £65 in the peak season. You can take a bicycle with you for free.

Will all this custom disappear down the tunnel, if and when it opens? Its first target date is only six years away, no time at all in the shipping world, where investment is both costly and long-term.

P&O remains healthily sceptical about the Channel Tunnel, and questions whether a 45-minute ride through a tunnel will be any better than a Hovercraft crossing that at present takes the same time.

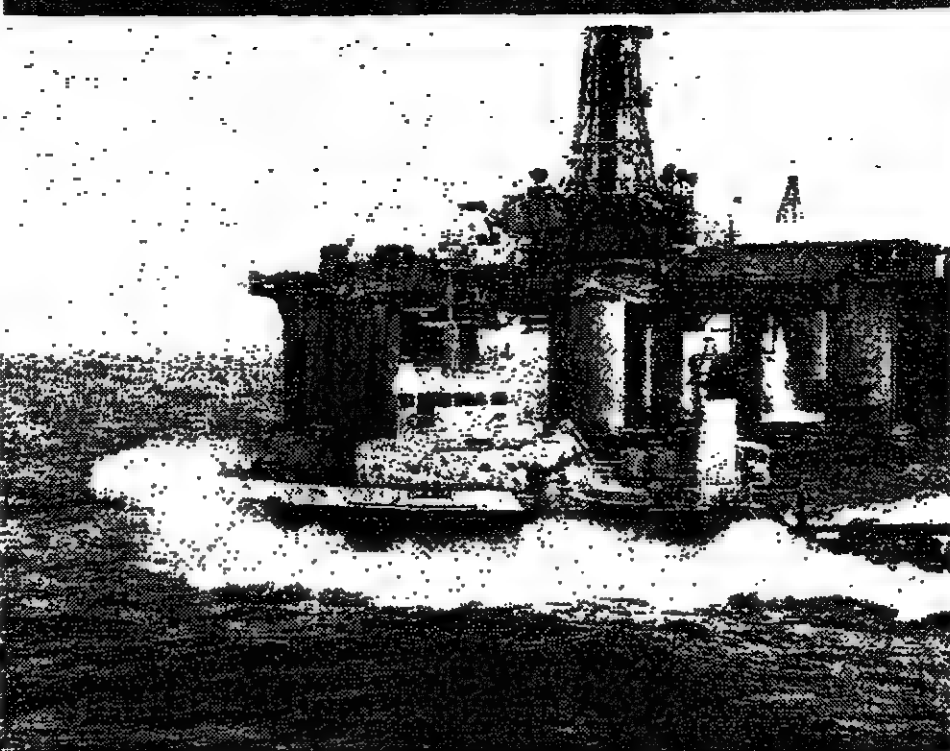
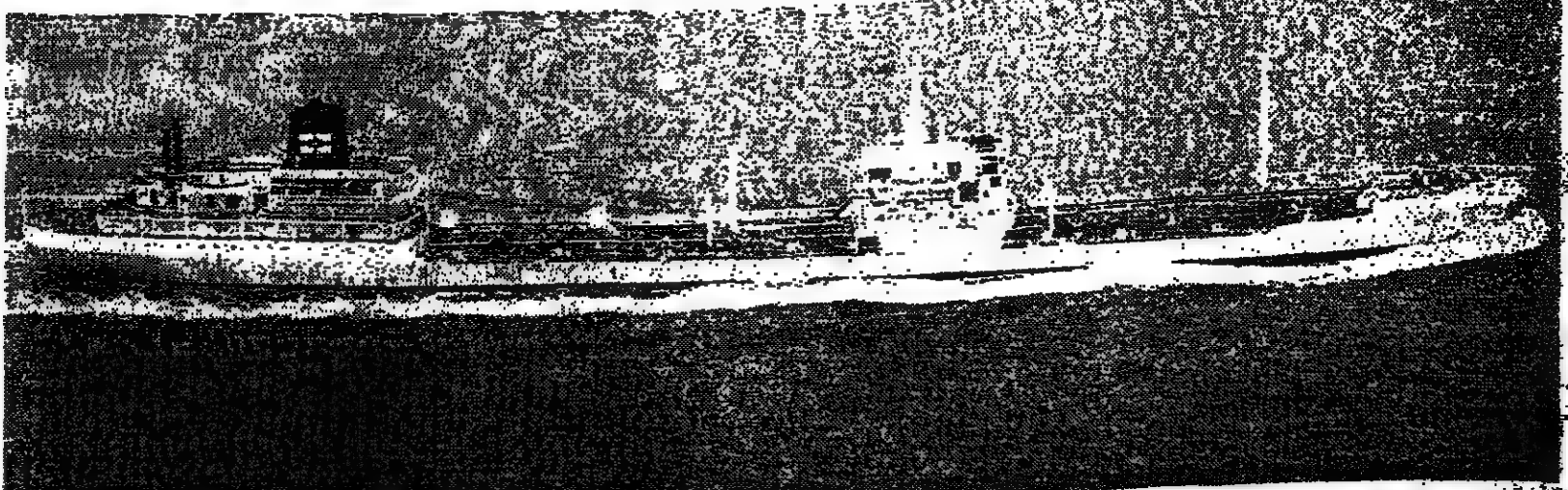
A rest, a drink, a meal on board or a stroll on the deck, are all seen as advantages to the ferries which the tunnel will not be able to compete with. A slightly longer journey is not seen as a drawback.

This also applies to the lorry drivers who use the ferries, providing about 50 per cent of revenue and a more regular year-round custom than the highly seasonal tourist trade.

The economics of a fixed-link have yet to convince the company that it will represent any serious competition to the ferries. A fear that government funds might be sucked in, if the tunnel project ran into trouble, does cause anxiety. Competing against the taxpayer would not be fair competition.

Not that a tunnel would be all bad for P&O. Some parts of the group might well seek to use the facility as a fail-safe route, during the occasional spell of bad weather, or at times of labour disputes on their vessels. Not that P&O is expecting disputes. Its labour relations have been very good.

Townsend-Thoresen, which celebrates its diamond jubilee



P&O entered the bulk shipping trade with the *Lincoln*, top. Its Australian offshore division services rigs with the *Lady Jane*, left. Ferrymasters is one of his home-based groups.

Last month Townsend-Thoresen saw its new super-ferry, the 26,000 tonne *Pride of Dover*, enter service between Dover and Calais. Its capacity for 2,300 passenger and 650 cars.

As part of an £85 million investment package in "jumboization", a further vessel, *Pride of Calais*, is due to join its sister ship on the same route at the end of the year.

These 20,000-tonners are the biggest ferries ever built for the Channel route to operate on the Dover-Calais ship, a demonstration of the company's faith in the future of bigger, more economical ships.

Townsend-Thoresen, which

next year, operates on a range of English Channel and North Sea routes, plus a link between Scotland and Northern Ireland.

Apart from its two new vessels, its fleet comprises 20 of its own roll-on, roll-off vessels for passenger, or passenger and freight use. It has three ferries on charter.

In a year it carries 8.5 million passengers, 1.5 million vehicles and 750,000 tonnes of freight, making it the king, if the group's ferry activities.

But there is a great deal more to the ferries division than the red-and-white ships of Townsend-Thoresen, although the latter is certainly

the P&O name best known to the general public.

There is also North Sea Ferries, a 50-50 joint venture with the Royal Nedlloyd group of Holland, which runs ro-ro vessels between Hull and Europoort, near Rotterdam, and between Hull and Zeebrugge.

It too has aptly shown its confidence in the future by bringing a big new vessel, the "Norsea" into service under a programme to introduce new generation ferries onto the North Sea routes.

The group's nearly 200 year old Scottish services, grouped under the name P&O Ferries, which runs regular services between Aberdeen and Orkney and the Shetlands, pro-

vides a vital service in this remote and storm-prone region.

In summer, it can also offer mini-cruises and connections to still more exotic destinations such as Iceland and the Faeroes, as well as Norway and Denmark, building an effective P&O ring around the North Sea.

Passenger shipping, the division to which the ferries operations contribute, last year provided £19.5 million towards the group operating profit, a rise of £6.4 million on the previous year. Some stock market analysts point to a still higher contribution this year, possibly reaching £30 million.

The passenger division is seen as having a strong market

position, although its returns have been characterized as inadequate in the past.

Both North Sea Ferries and P&O ferries boosted their profits last year. The takeover bid was launched in December for European Ferries, of which Townsend-Thoresen forms part.

Strong growth is expected for ferries in the next few years, and no serious price war is expected with rivals. The prospect of new short-sea routes being developed still remains, despite the Channel Tunnel, but any development would probably be far from the Dover-Folkestone area and involve longer crossings.

Colin Narbrough

P&O Australia.

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P&O Australia is proud to be part of the international P&O Group. Our one hundred and thirty-five years presence in Australia and the South Pacific/Asia region has been characterised by growth and diversification and has seen the group become an integral part of the Australian business community.

Indeed today, P&O is a thriving, vital operation spanning a myriad of international interests and activities. These include: Energy Services; Maritime Activities; Materials Handling; Cold Storage and Distribution; Leisure and Tourism; Home Building; Food Services and Equipment Hiring.

The company has operations in New Zealand, Papua New Guinea, Malaysia, Pakistan, Singapore, Hong Kong and Japan with development pending in the Philippines, Thailand, Fiji and China.

P&O Australia. Not just waving the flag, but doing it proud.

P&O Australia Ltd.

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CONTAINERS

P&O's container transport company is a market leader

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P&O 1837
1987

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How to run a tight ship

CONTAINERS

P&O's container-transport company is a market leader

In the long and lucrative P&O tradition of carrying freight as well as passengers, the group last year acquired the outstanding 52.6 per cent of Overseas Containers—OCL—which is now fully integrated and trades as P&O Containers. P&OCL, writes Colin Nurbrough.

This is a strong performer in a highly competitive market of container transport. A market leader in its field, P&OCL is widely considered a well-managed and efficient operator, with a strong route network spanning the globe. Since the late 1960s it has had deep sea routes, and developed feeder services, container depots, and inland transportation.

It is Europe's leading container operator, providing door-to-door service to the Far East, Australasia, North and South America, the Middle East, southern and east Africa and India—all destinations that recall the group's earlier days in shipping with its "Orient" connection.

Regionally, Europe provides the biggest share of business, followed perhaps surprisingly by the Far East, with Australia third, and the US fourth.

The containers operation, which comprises 21 ships and 42,000 of the company's own containers, would seem better placed than most operators to withstand the pressure of freight rates, according to the analysts.

The number of container

loads shipped each year runs to more than 400,000. Many of its ships have been switched to fuel-saving engines.

Though of little benefit at times of low oil prices, the investment will protect the line in the event of higher fuel costs. It will also extend the life of the vessels by 10 years or more.

With the financial muscle of the group behind it, it could readily finance the purchase of secondhand tonnage to meet any expansion needs.

The world market downturn in the container sector has probably already bottomed out and is getting set for an upturn over the next few years.

The company has another trump in its well-established participation in the conference network, under which line operators establish a common rate structure on certain

prevented the company from obtaining an important share of supply contracts from major Japanese steel mills, the giants of the industry, and holding its own against the Japanese and far-eastern lines that have expanded into the Atlantic basin from the Pacific.

Mr Timmerman says: "We concentrate on our clients' needs. Then we fit the glove on the hand whose freight we're after." Eighty to 90 per cent of the company's business is secured business.

Despite the operation being small and tightly-knit, it manages to offer a 24-hour service worldwide, and run offices in New York, Tokyo and Australia.

It is particularly proud of its Japanese-speaking operation in Tokyo, something which might impress other companies that are eager to break into the Japanese market. The steamcoal trade has become a growth business, with supplies

mainly from the eastern seaboard of the US and the new mining developments in Columbia. This is business for big ships of 100,000 to 180,000 tonnes.

Security of business does not mean stagnation. The company has successfully re-established itself in the European market, after being totally out of it in 1982.

Its project development, an important part of customer-oriented activity, has been actively looking at China for potential orders.

The potential also exists for expansion in "wet" cargoes, and last year the company invested in reconvertng some vessels back for carrying oil.

This business had been in the doldrums while the oil price remained low.

For the group, whose master plan rests on spreading its fleet

risk as well as possible, the prospects are that the bulk division will not be restored to its former glory.

Lowered risk could change this quite radically.

Mr Timmerman identifies the preference of certain countries for carriers under their national flag as a danger to the company, which enjoys no

special privilege in this country.

"P&O has not seen a single cargo from British Steel," he says.

The container and bulk shipping division increased its contribution to the group's operating profit by £8.4 million to £43.8 million last year, and further improvement is expected this year.

Happy 150th Anniversary to P&O

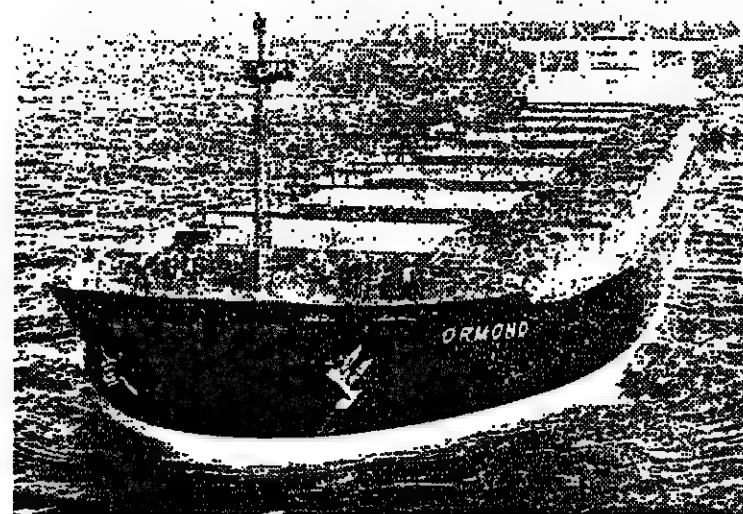
Daiichi Chuo Kisen Kaisha congratulates P&O Bulk shipping and the P&O Group on 150 years of proud sea-going tradition.



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Mitsubishi congratulates P&O



Mitsubishi Heavy Industries salute P&O Bulk Shipping on the 150th anniversary of the P&O Group.

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P&O 1837
1987

FOCUS

'Heretic' who landed his business the no. 3 spot

Asked to name Britain's biggest property company, not many would place the P&O Group in the first half dozen. They would be wrong, even though the P&O name still conjures up thoughts of ships rather than bricks and mortar.

According to Bruce MacPhail, the group managing director, the company's investment property division is the country's third biggest property trading company after Land Securities and MEPC, and ahead of Hammonds.

The group's investment property interests - Town & Country Properties Management with 460 properties and 3,600 tenants throughout the UK, Arndale Shopping Centres and Town & City Properties (Overseas) - add up to an impressive total.

Mr MacPhail said: "Our property portfolio was £1 billion at the last valuation and hopefully the figure at the end

PROPERTY 1
P&O's investment property division has become a giant, but in the process, a few sacred cows have been killed

of the year may be even higher."

Last year, the acquisition of Stock Conversion's property interests increased P&O's office holdings and brought in a portfolio which City analysts acclaimed as dovetailing brilliantly with existing holdings, balancing P&O's substantial retail portfolio.

P&O management keeps a keen eye on the property market and was well aware that a significant number of UK property empires started by dynamic entrepreneurs in the heady 1960s had managed to weather the collapse of the 1970s and were now reaching what could tactically be called a point of maturity: a time when a fresh and objective look by outsiders could well spot new

ways of capitalizing on the assets. One of the big ones was bound to interest P&O sooner or later.

The Stock Conversion deal was looked at very carefully. The view from 79 Pall Mall, the P&O headquarters, was that size for its own sake was not interesting but the greatly improved asset base and geographical spread that Stock Conversion's portfolio could provide certainly was.

P&O paid £365 million for Stock Conversion and within months of completing the deal, about 25 per cent of the price was raised from disposals.

This is very much in line with Mr MacPhail's philosophy on property. He takes a clear-eyed accountant's view

of both the property scene and property people.

He has been described as one of the country's most formidable senior businessmen and one of the most numerate. He read mathematics at Balliol, later qualified as an accountant, took an MBA at Harvard Business School and worked for Price Waterhouse and Hill Samuel before joining Sterling Guarantee Trust in 1969.

He describes himself as a merchant banker and not, he emphasizes, a property man.

However, like Sir Jeffrey Sterling, he is a veteran of the property scene. Both men hold campaign medals from the turnaround of ailing Town & City in the mid 1970s when Sterling Guarantee took over the ailing company, eventually nursing it back to health.

It was the institutional shareholders, the Prudential and Barclays, who then asked Jeffrey Sterling and Bruce MacPhail to use their financial and management skills to restructure Town & City. It took time, occasionally looked hopeless but by the early 1980s Town & City was back in profit.

Mr MacPhail observed a long time ago that property professionals have one major congenital weakness - they really hate parting with property.

"At P&O we hold a large portfolio and we're continuously working on it. But we are not long-term holders of any particular piece of property. We'll buy, we'll refurbish, purchase freeholds, sup-



Bruce MacPhail: a £1 billion portfolio

ervise improvements but we do not see ourselves as rent collectors.

"As we sell, we buy. We're buying and selling all the time. The trick is to have the liquidity to buy when the market is flat on its back."

Mr MacPhail admits cheerfully that some of his views are considered rank heresy in the property world. However, his Harvard background and accountancy training leads him to view property as nothing sacred, simply a product to be bought, sold and marketed like any other.

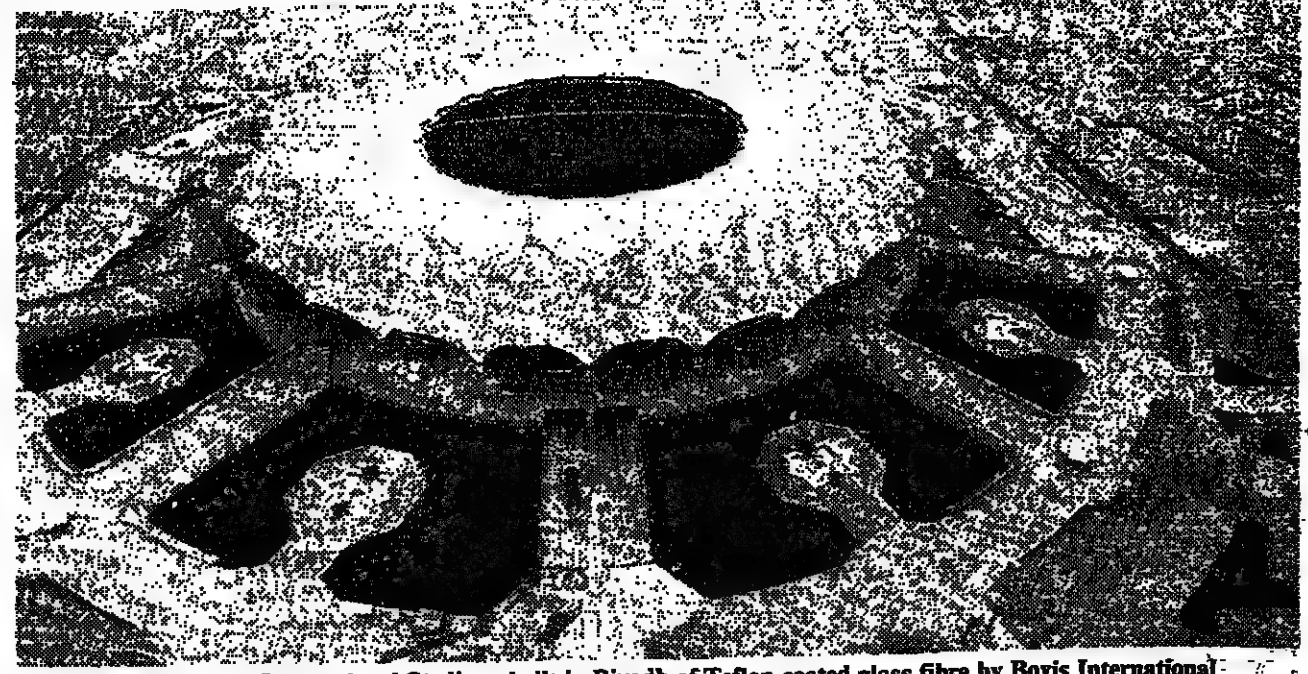
He emphasizes that the P&O Group's property position differs entirely from, for instance, a major construction company with a substantial land bank or the huge property holdings of the retail chains.

But P&O's investment property side is of a different breed. It is a property trading company and trade is the operative word. Mr MacPhail makes the point that because it is part of a larger group's trading activities, P&O's investment property decisions can be more objective than a "pure" property company's.

"When we went into Town & City we could take measures the management just wouldn't have taken. They wouldn't sell the jewels in the crown. This was their birthright, their assets. If they sold they reduced the dimensions of their own jobs."

The P&O approach is seen in the progress of the Arndale shopping centre under the group's management. Originally founded by a northern entrepreneur, Sam Chippen- dale, in the 1950s under the previous ownership of Town & City, the shopping centres were managed as individual properties in their geographical areas.

There are Arndale covered shopping centres at Eastbourne, Leeds, Luton, Manchester, Middleton, Nelson, Stretford and Wandsworth, with other town-centre complexes at Camberley, Drums- chapel, Jarrow, Longton, Poole and Newport. A covered centre is under development



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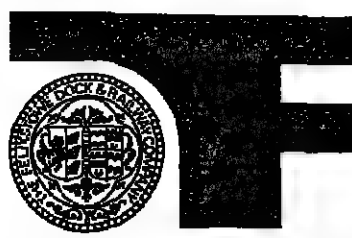
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FOCUS

هكذا من العمل

P&O

1837
1987

Speed that keeps the big developer ahead

During the mid-19th century, the area known as Chelsea Harbour was largely open countryside with water meadows and market gardens serving the needs of London.

By the end of the century, it gave way to railway sidings, and now, on what had become a derelict site in the heart of London, it is providing a new "village" of 400 apartments on the Thames riverside, with a marina — self-contained with shops and leisure facilities.

It is the flagship residential scheme of Bovis, the wholly owned subsidiary of P&O, which is developing Chelsea Harbour jointly with the Globe Investment Trust in a project managed by Town and City Properties, also a P&O company.

Begun last year, it has risen from the ground with great speed, through the use of Bovis "fast-track" techniques for design and construction. The first residents are moving in. It claims the fastest building rate of anywhere in Europe

PROPERTY 2

The P&O flag flies on homes and offices, ranging from Chelsea Harbour to Broadgate, all part of its huge building operation

and is intended to be completed within two years.

In this prestige development, it is interesting that though there have been buyers from Hong Kong, America and Europe, British buyers form the overwhelming majority, more than half from the central London area. Within four weeks of launching the scheme, the agents, Savills and Hampton and Sons, sold 110 apartments at prices from £150,000 for a one-bedroom studio to £400,000 for a three-bedrooms apartment.

The penthouses will range from £500,000 to £3 million, and the developers admitted finding it difficult to price the sumptuous three-storey penthouse on top of the Belvedere tower, which overlooks the river and marina.

The tower dominates the skyline, with its golden ball on top — installed by helicopter — rising and falling to indicate the level of the tide. When completed Chelsea Harbour will have an apart-hotel, shops, a community centre, swimming pool and yacht club, restaurants and studio workshops and offices for light industrial use.

Bovis Homes, formed in 1965, is one of the biggest private house-building companies in the UK, completing 3,000 homes each year, ranging from a small rural scheme of five detached houses to a 7,000-people village.

The company has four regional offices and is involved in all aspects of house-building from land acquisition, design and planning, to construction, sales and marketing. It has its own

subsidiary in the US, which builds more than 300 homes a year.

Its latest scheme is a £100 million riverside development in Fulham on 10 acres of derelict industrial land. Called Sands Wharf, it is to be built by Bovis Construction (Bovis Homes' sister company), and will include 250 luxury apartments, 80 community homes — in part a gift to the local authority — 90,000 square feet of commercial studio and light-industrial space and the Virginia Wade Tennis Centre, which claims to be the world's largest indoor tennis centre.

Another exciting scheme on the horizon is a £60 million development in the Royal Victoria Docks in London Docklands jointly with Rank Hovis.

Flexibility and speed are the keys to the success of Bovis Construction, which has developed the management concept of construction since it pioneered the Fee System of building 60 years ago. The fast-building process can be seen not only at places such as Chelsea Harbour, where the blocks appear to grow before your eyes, but in huge commercial developments such as Broadgate.

Bovis Construction, responsible for the glamorous Lloyd's building in the City of London, and the Queen Elizabeth II conference centre in Westminster, is engaged in building the 2.5 million square feet Broadgate development at Liverpool Street station for Roscaugh Stanhope in partnership with British Rail.

The development of Broadgate, on the site of the demolished Broad Street station, will finance the £100 million re-building of Liverpool Street station. The cost of the firm planned development is an estimated £600 million.

Last month a 130,000 square feet building of seven storeys, which will provide office space for British Rail, was topped out after just seven months of construction; in April, after less than five months' building, the 600,000

The Chelsea Harbour by the Thames has risen from the ground rapidly, through the use of Bovis "fast-track" techniques

square feet of the third phase of the development, to be occupied by the Union Bank of Switzerland, was topped out — examples of the speed with which the development is proceeding.

As the firm explains, its resources ensure that the fast-built process uses the best available materials and techniques and also results in the most economic project for the client.

Next in the Bovis line is a £40 million contract to build a new exhibition hall at Earls Court, adjacent to the existing hall. The new hall has a barrel vault design, providing 17,000 square metres of column-free space and a height at the centre of 25 metres, and it is due for completion in the summer of 1989 after a start early next year.

The Bovis ingredient in P&O is completed by Bovis International, set up in 1978, and operating worldwide with an established presence in the Middle East, North America, West Africa, Asia and Europe. Projects range from civil engineering works such as highways, water pipelines and pumping-station systems, to hospitals, company headquarters, hotels and leisure complexes.

It was granted the Queen's Award for Export Achievement in 1986 for the second time, and last year bought a 50 per cent interest in Lehrer McGovern, a leading US construction management company now renamed Lehrer McGovern Bovis, which was responsible for the restoration of the Statue of Liberty: an apt association to greet P&O's 150th anniversary.

Christopher Warman
Property Correspondent



The structural steelwork for the Broadgate Development by Liverpool Street station in central London was completed by Bovis in less than five months

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Grand Old Lady who lives for fun

On the *Canberra*, they're doing the foxtrot in the Ocean Room, supping ale or gin in The Cricketers, gambling in the Casino. Jonathan Hart joins in

CRUISING/2

Now we are sailing... to familiar strains, hands are linked above our heads, coloured paper streamers and neckties imitate striped scarves in a Wembley-style sway.

The brass band has played us away from a grey Southampton quay, the hokey-cokey is over. It's time for welcome tea and biscuits, then pints of ale or gins and tonics in The Cricketers. Out into the Bay of Biscay and more familiarity: it's shrimp cocktail, Beef Wellington, peach melba and Stilton for dinner.

Two regular cruisers, Bill and Vera, are late for their rubber of bridge. Up in the Bonito Bar a trio is *Rolling Out the Barrel*. In the theatre a crooner is warbling *Will Ye No Come Back Again?*

They're doing the foxtrot in the Ocean Room and next door the casino is getting busy. But it's been a long day. We'll skip the disco and head for Neptune's where the Roger Carr Sound is laying down some late-night jazz rifts. Afterwards, perhaps a final nightcap in the Meridian Lounge.

In a world cruise market so dominated by Midwest dollars and Californian whims, the *SS Canberra* is probably the one ship that remains staunchly dedicated to British passengers, sporting casual dress in its restaurants and bars but paying more than a little court to the epicureanism of Huddersfield or Haringey.

Aboard *Canberra* you can count the "foreigners" on two hands. This ship has no allusions to cosmopolitanism. She is British through and

through, as white as the Dover cliffs, a much-decorated veteran of the Falklands campaign; P&O's proudly-floating chip off the old block.

Canberra fans would have it no other way. Sixty per cent return time and again to join their whist partners, the duty-free "relaxation" circles.

Most of the crew are similar devotees. From the commodore from Ferndown to the bar boys from Glasgow, Newcastle and Leeds, many have been seconded to newer, smarter ships but are vocally and visibly pleased to get back to the Grand Old Lady.

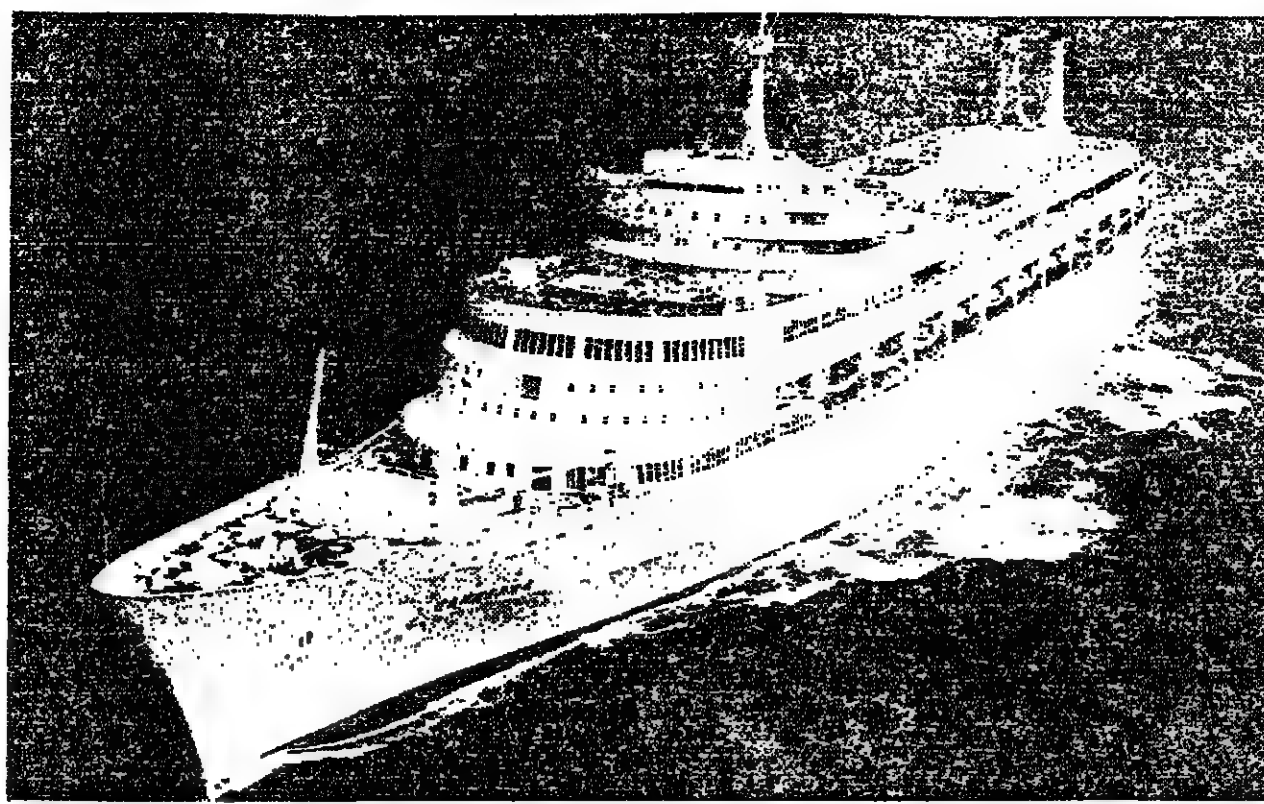
Although not so old, perhaps. Born in Ulster of devoted shipbuilding parentage, *Canberra* may be showing every one of her 27 years, but she has recovered well from £3 million decorative surgery and steams in 20-knot comfort, quietly with few shakes.

Her distinctive twin yellow funnels may be spitting a spot more soot than is comfortable for sunbathers around the Alice Springs swimming pool, but these days this is the domain of carefree teenagers, the youngsters P&O is currently eager to attract.

They and the parents of younger children who gravitate to the public rooms aft to gently raised eyebrows at their appearance anywhere forward of midships, are deemed to be more understanding of ageing maritime mechanics and occasionally less than pristine decks.

And however uneasy the alliance and age ratio on cruises, *Canberra*, in truth, is big enough, at nearly 45,000 tonnes and 250 metres in length, to accommodate all comers.

Also, to brush away sugges-



Canberra is P&O's floating chip off the old block

sometimes elaborate menus at main-meal sittings. But the sprightly and efficient army of Goanese waiters discourages bashfulness and pomp and happily brings the most basic of British fads on request.

Similarly, the institution of tea and biscuits at any time is rigidly upheld. Just as some of the ship's offices and shops seem to pull down the shutters when everyone needs them most, so the room stewards seem to know collectively that the instant provision of a hot cuppa and biscuits can excuse, perhaps, a late change of sheets or a shortage of hangers.

Canberra, rightly, does not trumpet about its cabins. P&O has better accommodation on other ships. As conversions from ocean liners to cruise use the *Canberra* selection is at best bright, spacious and adequately comfortable — the

Canberra, a pleasure palace, where an energetic game of deck tennis helps to keep passengers in trim

"premier" cabins being arguably the best value.

POSH Club members, those regular passengers who benefit from repeat cruise discounts, free wine vouchers, a newsletter and other assorted goodies, agree that they choose *Canberra* not for her accommodation but for her friendliness and facilities.

Most of all they love her tradition, her unashamed Britishness, in a sea of pretenders, and her South-

ampton base for summer cruises of the Mediterranean — a factor which eliminates the need for inconvenient airports and aircraft.

The regular ports of call are pleasant enough and there is always an interesting selection of shore excursions. But to the likes of Bill and Vera and their friends on their umpteenth cruise aboard the Grand Old Lady, these are merely secondary considerations.

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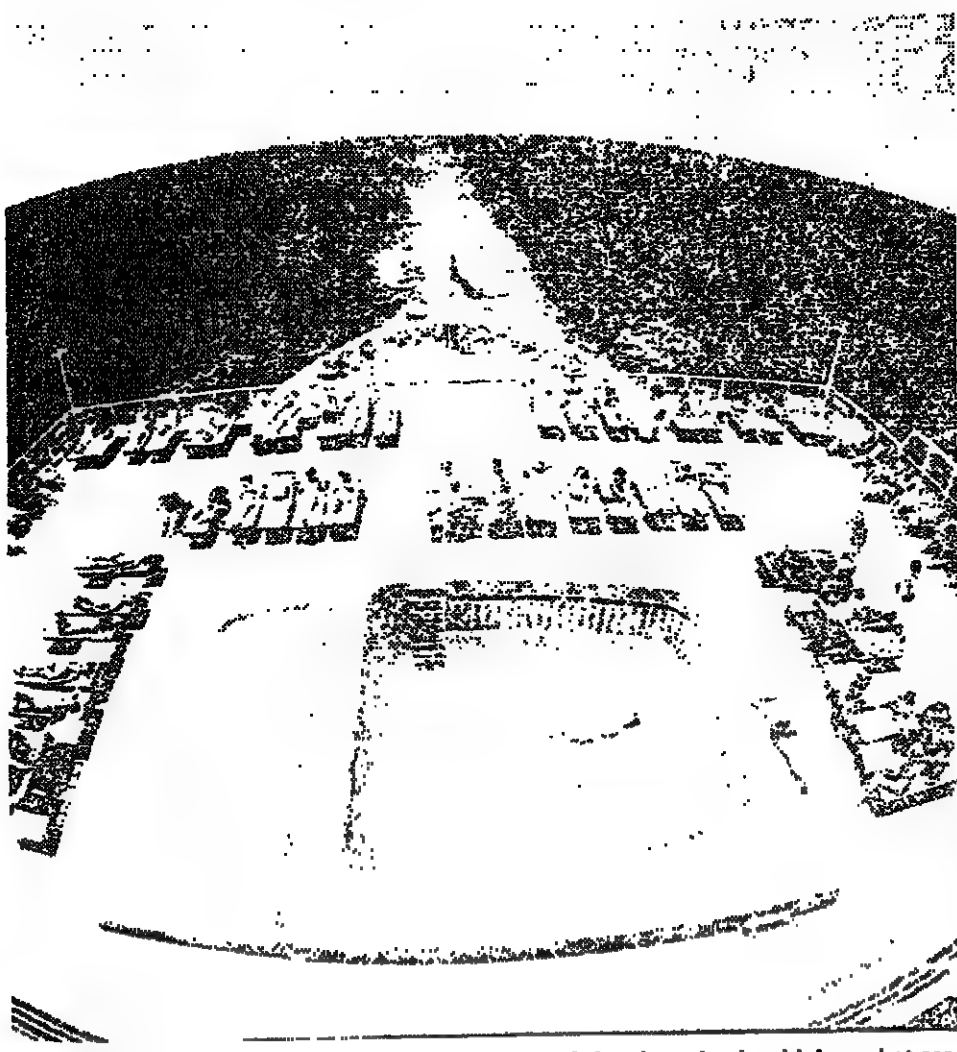
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P&O 1837
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FOCUS



A place in the sun: there are few things more blissful than lounging by ship's pool at sea

It's rather like a boarding school: the crew are prefects, the purser head boy

In my childhood I spent many months on board the Union Castle Line ships, sailing with my parents, back and forth between Africa and Britain. My memories are of dark-skinned boys diving for coins, being woken up at midnight when burglars from Durban raided the ship, and watching the grown-ups carousing as we crossed the equator.

That world disappeared as the jumbo jets chased the liners to the breakers yard, and I had not been on a liner since. So I boarded the *Sea Princess*, one of the five flagships of P&O's cruising operation, on our nine-day Caribbean cruise with expectations spiced by childhood nostalgia and high dreams. Would they come true?

It was with some misgiving

Life is leisurely and luxurious, if a little too Americanized, on the ocean wave, says Marjorie Wallace, who cruised with her family in the Caribbean aboard the *Sea Princess*

CRUISING/3

The Princess Lines was an American operation until taken over by P&O and the British passengers were in the minority. A British Commodore led on his all-singing, all-dancing crew and Mike Charles, a former nightclub singer and now chirpy cruise director, assured us: "This will be the holiday you will never forget."

And in many ways it was. As the *Sea Princess* sailed past Fort Lauderdale, Florida, into the tropical waters, gleaming

and elegant as a film star in mink, we became soothed into the rhythm of cruising. On the first two days and nights, we got to know our way around our luxury hotel. We were cared for, lavishly and lovingly, by hundreds of cabin stewards, table captains, bell boys, deck waiters and officers, all at hand to clear the sandwiches under silver dishes.

Day and night, silent Mexicans in overalls and absorbing its different contours and culture: we toured the volcano and banana plantations of St. Lucia, basked on a Robinson Crusoe beach at Mayreau, an island which P&O have enterprisingly bought and developed exclusively for their cruisers, or shopped in the duty-free boutiques of the American St Thomas or the French Martinique, islands rich in enticing landscapes with rain forests, brilliant-

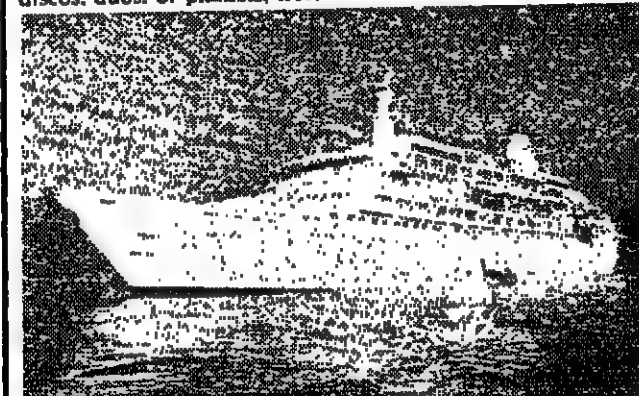
Every evening we were sent our *Patter*, a daily programme of activities which filled every moment from early morning keep-fit classes (on our cruise there were few takers) to the daily mass, the trap-shooting competition, bridge contests, and even a paper flower-making group.

There were four bars with discos, duos, or pianists, fruit

nursing homes. "It was the greatest honour of my life."

Rules are made and obeyed. The crew were our prefects, the purser our headboy. A note slipped under the door in the evening could be an invitation to the captain's party or a gentle reprimand for the previous evening's behaviour. "I will ask them to come and see me," said Richard Harries, our chief purser. "It is not always an easy job: imagine having to tell a man that his 17-year-old daughter is a nymphomaniac - and the man is wearing a dog collar!"

Cruising is a wonderfully lazy way to explore the world. After the first few days at sea, every day is spent visiting a new island and absorbing its different contours and culture: we toured the volcano and banana plantations of St. Lucia, basked on a Robinson Crusoe beach at Mayreau, an island which P&O have enterprisingly bought and developed exclusively for their cruisers, or shopped in the duty-free boutiques of the American St Thomas or the French Martinique, islands rich in enticing landscapes with rain forests, brilliant-



The *Pacific Princess*, star of the TV series *The Love Boat* machines for the obsessed, two swimming pools and many sports facilities. It was a shame that there were so few children and young people on board (we took our 14-year-old son for whom the trip was idyllic).

There was news, too, of the captain's parties and films and lectures of the islands we were due to visit.

"In the old days the passengers ran their own entertainments," said Commodore John Chester, who has served 42 years with P&O. "Cruising wouldn't survive if we left it to them today."

Shipboard life has an underlying note of naval discipline, which has survived the razzmatazz of modern cruising. Perhaps that is what made us feel so safe. It was a bit like boarding school; there were new heroes and new hierarchies. Everyone desperately coveted an invitation to the captain's table.

"On one cruise we were invited to sit with him for seven nights," said Roy, a retired Californian who runs

"At home they eat salads," said our dramatic Italian *midi-tre d'hôtel*. "Here they gamble with their lives."

"They come first for the food, then for the entertainment," said our chief purser.

The latter rang the changes between glitzy reconstructions of Hollywood musicals to Pub Night with its working men's club jokes. And then there was American Night. Never did we feel so insignificant. The sensible ones among us retired upstairs to a Trivia quiz. We stayed behind to listen to a moving monologue, *The Great Land of America*, and the American national anthem, which brought a standing ovation and many a tear to wrinkled Republican eyes.

They never did that on the Union Castle Line!

Information: Princess Cruises run five liners - the *Royal Princess*, the most expensive and modern; the *Sea Princess* with its wooden panels and pastel decoration; the less nostalgic *Pacific Princess*; the *Island Princess*; and the lively baby of the family, the *Sun Princess*. They cruise in the Caribbean, up the west coast of America, among the ice floes of Alaska and in the Far East, Scandinavia and the Mediterranean. The cost, which depends on the size and quality of accommodation, varies between £5,060 for a suite with balcony, jacuzzi and bar on the *Royal Princess*, to £289 for a shared inner cabin on the *Sun Princess*. Our stateroom cost £1,900 for each adult, with a child at half price. Tipping is additional.

Swan Hellenic cruise ships vary in cabin types, grades and time-of-year sailings. Costs: from £2,703 (per person) for a two-bedded outside cabin with bath, shower and toilet, to £1,305 for an inside three-berth cabin with shower and toilet (longer cruise); 14-day cruise price for the same accommodation from £2,164 to £2,028. Tips are included: there are no additions apart from extra shore expeditions, personal drink, laundry, hairdressing. You also get a first-class return rail ticket from your home town to Gatwick airport.

Canberra: for a typical 14-night Mediterranean cruise, from £3,070 per person in a Verandah cabin to £940 each in four-berth cabin with washbasin.

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P&O

1837
1987

Money spinners, from wine to gum

SERVICES

P&O has assumed the mantle of a diverse conglomerate, far from the world of ocean-going liners

What do girls at Roodean School, passengers at Heathrow, the Kennel Club and users of the London Silver Vaults have in common? Probably few of them realize they are all being served by P&O.

In the last two years, the group has taken on the mantle of a diverse conglomerate and many of its activities are a world away from the glamour of luxury ocean-going cruise liners.

Among other things, P&O sells equipment to the oil industry, tools to engineers, provides private guards and installs vending machines, ship wine in bulk and processes edible gum. And visitors to the Royal Tournament or the Boat Show are probably also unaware that P&O owns Earls Court and Olympia in the heart of London.

P&O's service sector has been

created largely in the last two years since the merger with Sir Jeffrey Sterling's Sterling Guarantee Trust. A wide variety of companies, operating under the P&O decentralized management structure, now contributes about a fifth of the group's operating profits.

Main money-spinners are P&O European Transport Services, essentially an integrated European road-transport company, and the Earl's Court and Olympia exhibitions-centre businesses. Last year, the service companies' combined turnover rose from £430.7 million the previous year to £460 million, while their total operating profit was up from £34.4 million to £40.7 million.

The service companies also include Buck & Hickman, the Sheffield-based engineering tools company, and Sterling Guards, which operates a private guarding service as well as running the London Silver Vaults and the Chancery Lane Safe Deposit facility.

Also among the new P&O recruits are Sea Oil Homco, 60 per cent owned, which supplies tools to the offshore industry, Three Quays Marine Service, a ship design consultancy, and two shipping agents, Mackinnon Mackenzie and Volkart (Pakistan).

The largest element in the group's service sector is P&O European Transport Services, known lyrically

as POETS, which embraces a core of eight subsidiaries devoted to the transport of goods around Europe. POETS comprises 34 operating companies with a £200 million annual turnover.

Almost 4,000 people work for POETS at more than 100 locations, 37 of them in Europe and beyond. The division operates seven roll-on, roll-off ferries, 6,700 trailers, 1,500 vehicles and over 2m sq ft of warehousing and distribution facilities. It claims to be the European market leader in the integrated

The UK's largest international haulier

transport business, the only sizeable competition coming from the two Danish operators Maersk, which runs the Norfolk Line, and DFDS.

Within POETS, the leading company is FerryMasters, whose ferries ply the North Sea routes transporting 3,000 trailers to European and Scandinavian destinations.

It is the UK's largest international haulier, with operations in 10 countries, but focused particularly on the West German and Dutch markets. The company's annual traffic now exceeds 100,000 12-metre full loads and 50,000 groupage consignments throughout Europe.

Another big part of the business is

Pandoro, which operates four freight ferries between England, Ulster and the Irish republic on a twice-daily basis.

Geoffrey Whitehead, POETS chairman, believes that the key to success in his business is "having your ships and trucks full both ways and that largely is what determines the viability of the European business".

Crucial to POETS' continuing grip on the market, he says, is the on-line computer data system, which has taken 10 years to develop and offers what the company claims is the most advanced communications and data transfer facilities within the European transport industry.

Typically, a customer books a load at a FerryMasters inland office, which then automatically processes and passes on the details to the port facility at Ipswich and on to Europoort at Rotterdam. It is this door-to-door integrated service that is the hallmark of what POETS claims is its market-leading concept.

The company aims to get its ships to complete a round trip per day to meet individual market times and maximize the investment. The ships carry between 120 and 160 trailers each.

The company is now moving increasingly towards direct customer access, allowing full details of the movement of a specific consignment, including even the registra-

tion number of the trailer, to be fed back into a customer's own data system. That, says Mr Whitehead, should be available within three years.

Backing up the modern computerized techniques is a policy of trying to employ foreign nationals to staff the European offices. Thirty per cent of POETS' workforce is based in Europe and there was a drive, said Mr Whitehead, to ensure that customers were given the benefits of local rather than imported expertise.

Mr Whitehead is far from fearful at the prospect of the Channel Tunnel. Rail accounts for about 5 per cent of the European goods traffic and is not a serious threat, he maintains. His one concern is that the funding of the tunnel project, which both UK and French governments have agreed should be by the private sector, might in fact contain an element of state finance and that the totally private sector hauliers will have to compete with the taxpayer.

Meanwhile, he is confident that with POETS' current fleet of 10-to-ships, which he does not expect to be replacing with bigger or more sophisticated vessels for many years, and the integrated operation, the company can remain in the lead by the time the unified European Community market

Edward Townsend
Industrial Correspondent

Treasure house: the London Silver Vaults is another part of the P&O conglomerate with more than 120 strong rooms and 5,000 safe deposit boxes containing untold wealth

Catering for every option

Among the most successful of P&O's newly acquired service businesses has been Sutcliffe Catering, which provides meals to more than a third of a million people every day, writes Edward Townsend.

Sutcliffe will feed anybody and in any numbers — from five-star treatment in the boardroom to rapid turnover factory canteens. It employs more than 10,000 people at 1,200 staff restaurants around the country.

The company was established in Bristol 16 years ago and now has an annual turnover of £6 million. Like other P&O subsidiaries it does not reveal profit figures, but in the last year it was among those singled out by Sir Jeffrey Sterling for its "good results".

As well as operating staff canteens, Sutcliffe was also the first catering company to win contracted-out school meals orders for local authorities. And it feeds the offspring of

meals, served in brighter and more congenial surroundings — the nearest thing, in fact, to a high street restaurant but, usually, without alcohol.

Mr Ward says: "Catering consists of activities that are completely foreign to the mainstream operation of most companies, yet eating probably takes up one-eighth of an employee's working day, so it is important that it is conducted properly."

Sutcliffe, in fact, has almost an obsession with wholesome food. As part of its marketing programme it has even produced a booklet on healthy eating, *Eat Fit*. "Staff caterers can exert a powerful influence on the eating patterns of their (often) captive customers and they have a responsibility to comply with modern nutritional thinking and to encourage the public to eat accordingly."

"Competition is fierce and getting fiercer," says Mr

One of P&O's new successes is Sutcliffe, which feeds over a third of a million people a day

Ward, who has masterminded the company's new image of freshness. "Our stance has been to trade on quality and service". The financial services sector has

provided new outlets but the heavy industries and small companies often do not have sufficient funds.

Things are changing gradually, says Mr Ward, and particularly over the last 10 years "because people's expectations have increased dramatically".

Sutcliffe feeds Sir Jeffrey Sterling when he is at head office, and provides meals for many P&O subsidiaries. But its biggest contract to date has been at Heathrow Airport where it provides 17,000 meals a day to British Airways staff. Over the airport's nine square miles Sutcliffe also operates 400 vending machines stuffed with 12,000 items a week and feeds everyone from mechanics to Concorde passengers.

One of the next major opportunities could be the public sector, as more services are privatized. However, the obstacles are formidable, and many contractors have refused to quote for some public contracts. Many hospital meals services reflect neglect, and according to Sutcliffe would probably need a national investment of £1 billion to attain acceptable standards.

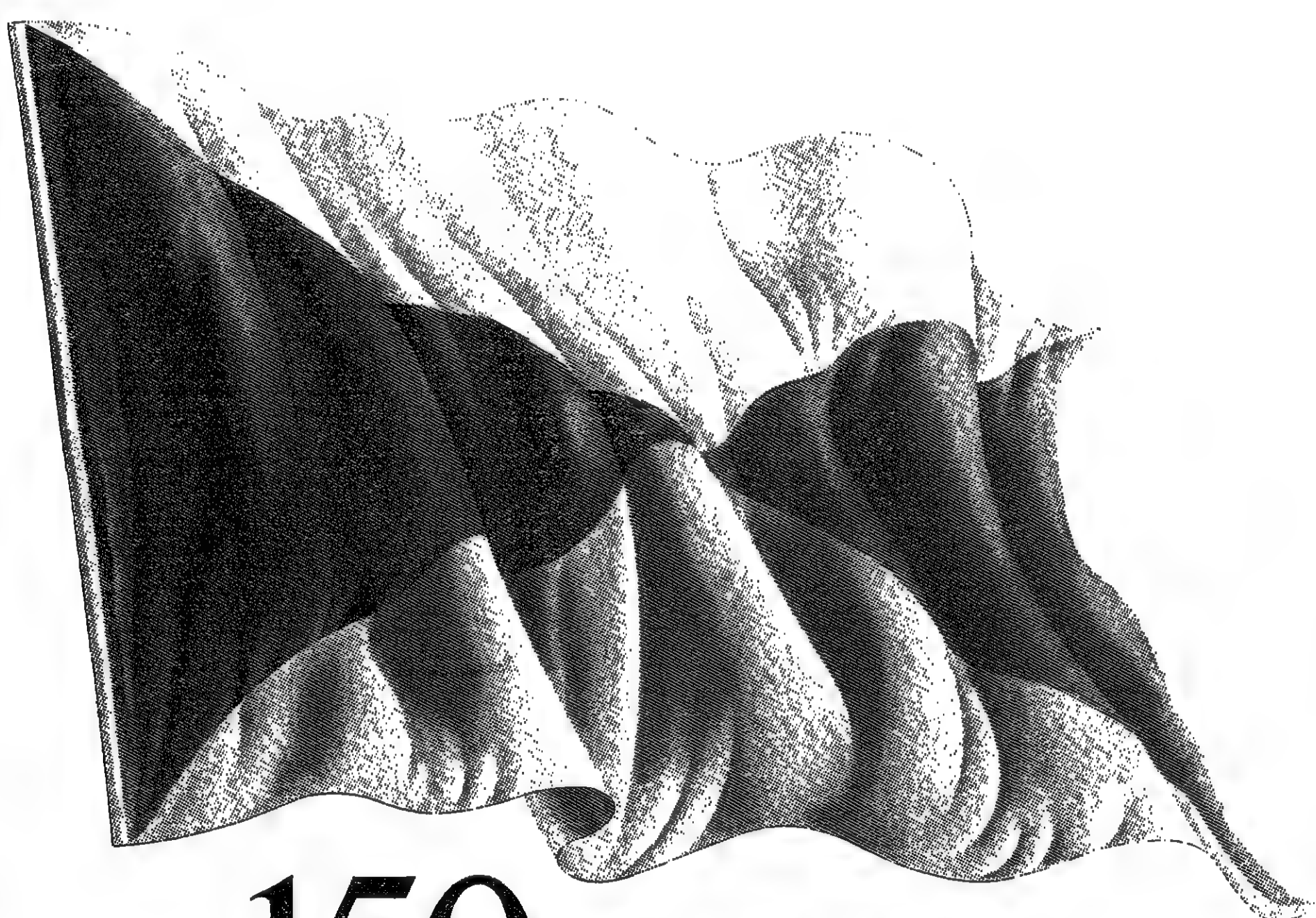
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P&O 1837
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FOCUS

A multi-million push to reach for the top

EXHIBITION CENTRES

The exhibitions industry is growing fast — and P&O, with venues such as Earls Court and Olympia, is growing with it

Earls Court and Olympia, names synonymous for decades with great exhibitions, are two London halls that have been extended to cope with today's needs and which still have additions to come.

It is part of a long-term P&O strategy to make Earls Court and Olympia together clear market leader in the burgeoning exhibitions industry.

In the process over a span of less than 10 years, about £53 million will have been invested by this year's end. It has seen the refurbishing and upgrading of the Earls Court and Olympia main halls and the addition of the new Olympia 2 exhibition hall while a new conference centre is being added to Olympia 2 with an opening planned for this autumn.

Olympia 2 is the relaunch in modern format of what was once the Empire Hall, built

A market share surpassed only by Birmingham

between the last two world wars for the British Industries Fair, and which had been used for some years as a furniture and carpet warehouse.

The further plan is to spend another £40 million on a second Earls Court exhibition hall, for which outline planning permission is already secured and on which the aim is to start site work in October. Completion of that hall is targeted for the end of summer, 1989.

The spending on the Earls Court and Olympia halls is necessary because the battle for exhibition business is fast growing as an increasing number of exhibition centres open around the country.

So far Earls Court and Olympia have proved the

most consistently popular exhibition centres in Britain. Since 1978, their share of the exhibitions market has been running at around one-third, closely followed and occasionally surpassed by Birmingham's National Exhibition Centre (NEC).

The exhibition business is cyclical and in some years there are centres which benefit from a series of big exhibitions all occurring, perhaps only once in three or four seasons, in the same year. This is why in 1984, when total spending on exhibitions in Britain was £191 million, the NEC seized 37 per cent against 30 per cent by Earls Court and Olympia.

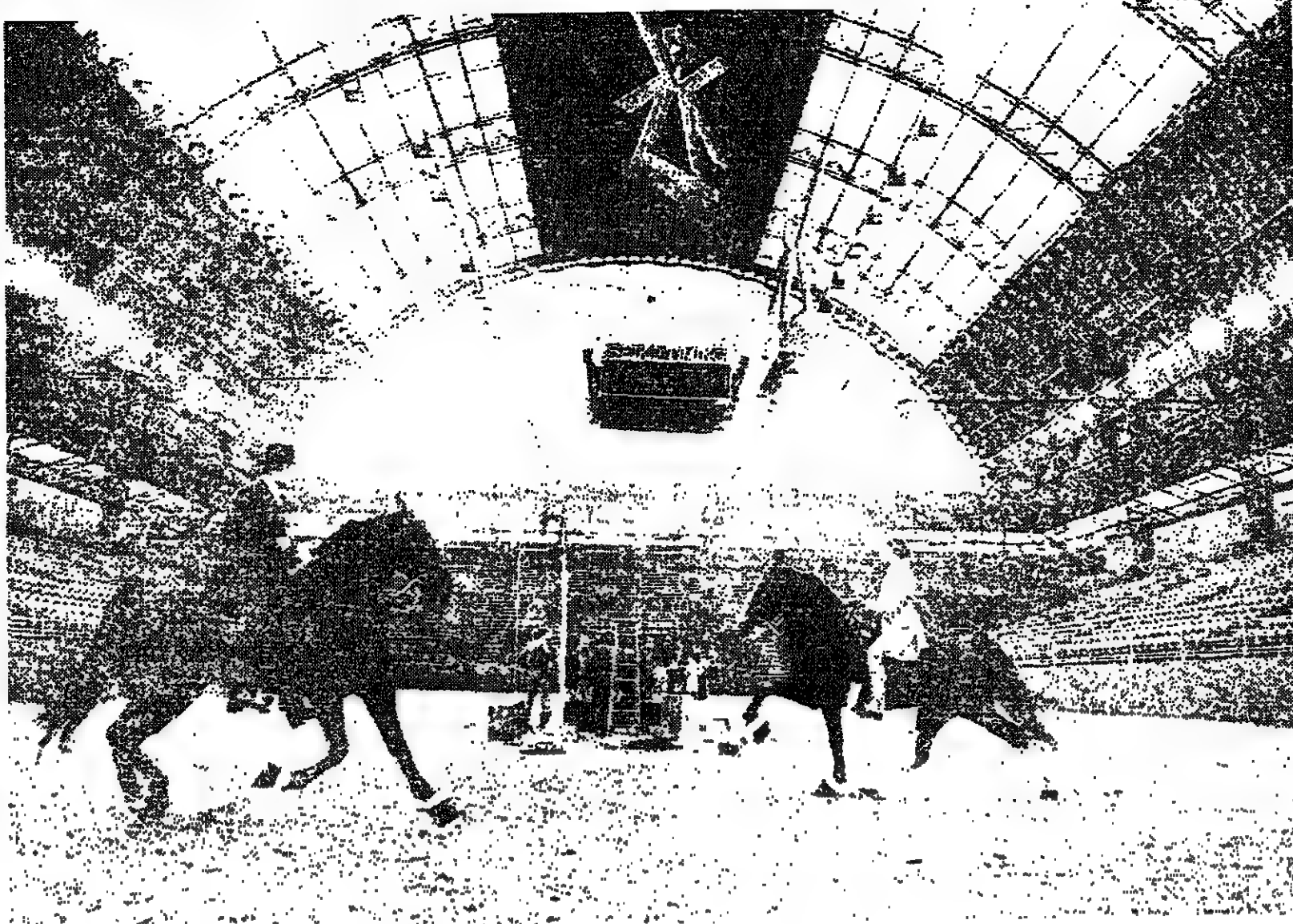
The following year when spending rose to £192 million, Earls Court and Olympia saw its share jump to 42 per cent while the NEC was back at 35 per cent.

The Incorporated Society of British Advertisers (ISBA), which analyses annual spending by its members, suggested that in assessing trends, the NEC's 35 per cent in 1983 needed to be compared with 27 per cent in 1983 because 1984 was cyclically a good year for the NEC.

Equally the good showing of Earls Court and Olympia in 1985 reflected a full operational year of the Olympia 2 hall, which added 120,000 square feet of space to the main hall's 210,000 square feet plus another 90,000 square feet in the adjacent National Hall.

To the 420,000 square feet in the Olympia complex has to be added the 450,000 square feet of Earls Court, which will be boosted by another 170,000 square feet when Earls Court 2 comes on stream.

The clear lesson from the performance of the two London halls and the Birmingham one was that 1985 saw a definite swing towards the use of larger exhibition centres, according to the ISBA.



Stepping lightly through Olympia, entrants in the international showjumping championships, a big draw among exhibition-centre events

The society is still working on its 1986 analyses, but it looks as if Earls Court Olympia and the more extensive NEC have both improved their market share at the expense of other centres. But the market itself may have grown by as much as 20 per cent, with such a large increase caused only partly by cyclical factors.

The market-share gap between Earls Court Olympia and the NEC also seems to have narrowed.

Earls Court Olympia is going to need its firepower.

The rebuilt Alexandra Palace is due to open in the early months of next year, adding about 100,000 square feet of exhibition space.

Another 50,000 square feet of space has been added to the Wembley complex this year and the Business Design Centre at Islington — the one-time Royal Agricultural Hall still known as the Aggie — opened earlier this year with an additional 40,000 square feet of exhibition space.

Outside London there have notably been two recent exhibition hall openings which

will affect the national market, if only by keeping regional exhibitions firmly in their areas. These are G-Mex at Manchester and Glasgow's Scottish Exhibition Centre.

But the joker in the pack for Earls Court Olympia, even more than projected expansions of the NEC, could be a London docklands scheme being put forward by a consortium led by Laing, the construction group.

That could add a massive 200,000 square feet of exhibition hall space. It is not clear

whether the project will be realized.

David Fasken, managing director of Earls Court and Olympia, said: "I am all for variegated capacity in London — the capital is really where it is all at and that is where expansion is most needed — but we all need a steady state of growth rather than a big push."

Yet he is bullish about growth in the market. He said: "With the current state of optimism in industry and commerce, I can see market growth trends for some time

coming out at 10 per cent or more a year."

Mr Fasken expects an increasing tide of continental companies to swell the numbers of British companies taking part in UK exhibitions, attracted particularly to London with its unparalleled attractions, not only as a capital city with top-flight entertainment and shopping but as a hub for air and other transport movements.

Of the performance of Earls Court and Olympia he said: "We have to fight and we have

to struggle but we are doing very well."

An indicator there is that the expansion of the Earls Court and Olympia complex may not end with the creation of Earls Court 2.

One possibility is that the Olympia site, owned by P&O, might be further developed with additional exhibition space as demand grows for exhibitions to be held centrally in London. This may include the building of a hotel.

Mr Fasken said: "Even with new exhibition capacity coming in, London will get more of the demand for exhibition space. We could find ourselves only just keeping pace with demand or even falling short of it."

One reason for going ahead with Earls Court 2 is that at peak periods — February to May and September to November — Earls Court Olympia has not been able to meet the demand for exhibition space.

Among exhibitions newly attracted to Earls Court and Olympia have been the Brewing Technology Trade Fair, the London Book Fair and a bicycle trade fair.

Other exhibitions are growing in size, notably Home Interiors, the Money Show, the International Furniture Show and the World Travel Market.

The biennial Motor Fair, run with the backing of the Society of Motor Manufacturers

Old favourites still seem to be the best

ers and Traders, has been attracting about 300,000 visitors each time it has been staged recently. The toy-trade fair is another key international exhibition which has now made its home at Earls Court Olympia.

And the old favourites still seem to be the best. Showjumping at Olympia at Christmas remains a sell-out, even with 63,000 tickets on offer and during the month of the Royal Tournament, 300,000 tickets are sold.

Derek Harris

APARTMENTS

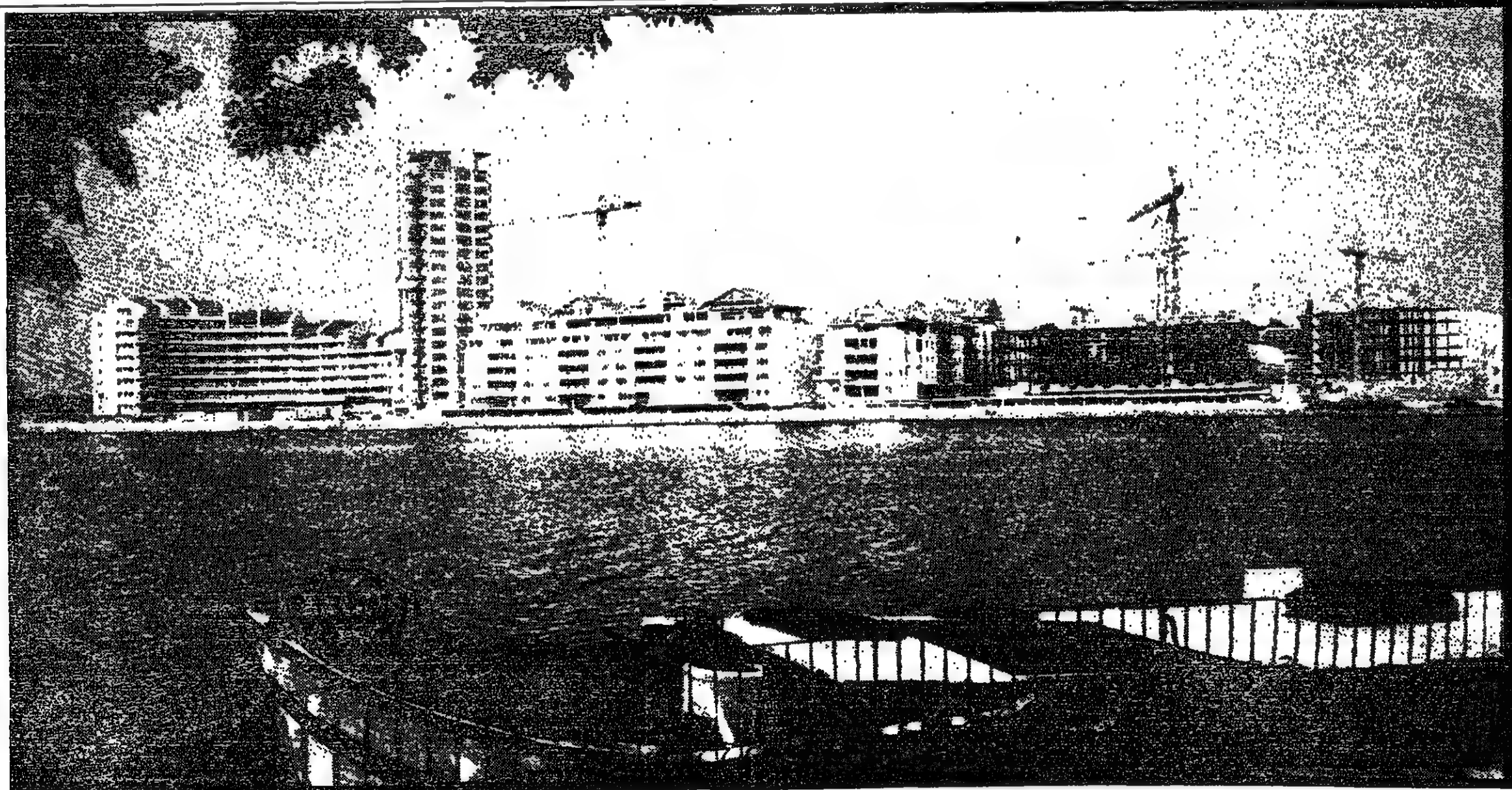
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Splice the mainbrace?

CELEBRATIONS

Tonight is the big night - the Queen and the Duke of Edinburgh are taking *Royal Nore* from the Festival Pier and travelling down the Thames (passing *HMS Chiddingfold*, *HMS Chaser* and *HMS Upton* on the way). At 7.25 pm, they will embark on the *Pacific Princess*, which yesterday made a state procession from Tilbury to a spot in the river opposite the Royal Naval College, under the red, white, blue and yellow flag which combines the old colours of Portugal and Spain.

Dinner is served at 8. Sir Jeffrey Sterling, P&O's chairman, will ask the Queen to allow him to instruct the P&O fleet to splice the mainbrace to celebrate the 150th anniversary. If the Queen gives her permission, this will be the first time on record that such an instruction has been given to a commercial fleet. Wherever they are, throughout the world, P&O captains will muster the ships' crews to drink a toast.

At 10 o'clock, there will be a *son et lumière* show, *The World of P&O*, arranged and narrated by Richard Baker, lasting for 20 minutes, and for those of us who have not been invited to dinner, the show (with lasers) can be best seen from the Greenwich side of the Thames, from the top of the hill. The firework display can also be best seen from Greenwich, but will also be visible from the newly fashionable shores of the Isle of Dogs.

No one will get much closer (anyone freeloading in rowing boats might possibly be arrested) and it might be wise to go by public transport as parking is said to be limited.

The Queen and the Duke of Edinburgh leave at 10.40, but the party goes on, and P&O keeps celebrating the anniversary (sponsoring the finale at the Royal Tournament at Earl's Court, for example) and ending on November 3 at a Guildhall Banquet.

For a lasting souvenir of this anniversary year, David Howarth, the naval historian and his son, Stephen, have written *The Story of P & O*. (Weidenfeld and Nicolson, £15). Brilliantly illustrated, it is an informative account, beautifully told, of not only a great commercial empire, but of our own social history.



P&O chairman Sir Jeffrey Sterling and, at left, managing director Bruce MacPhail in the Shetlands



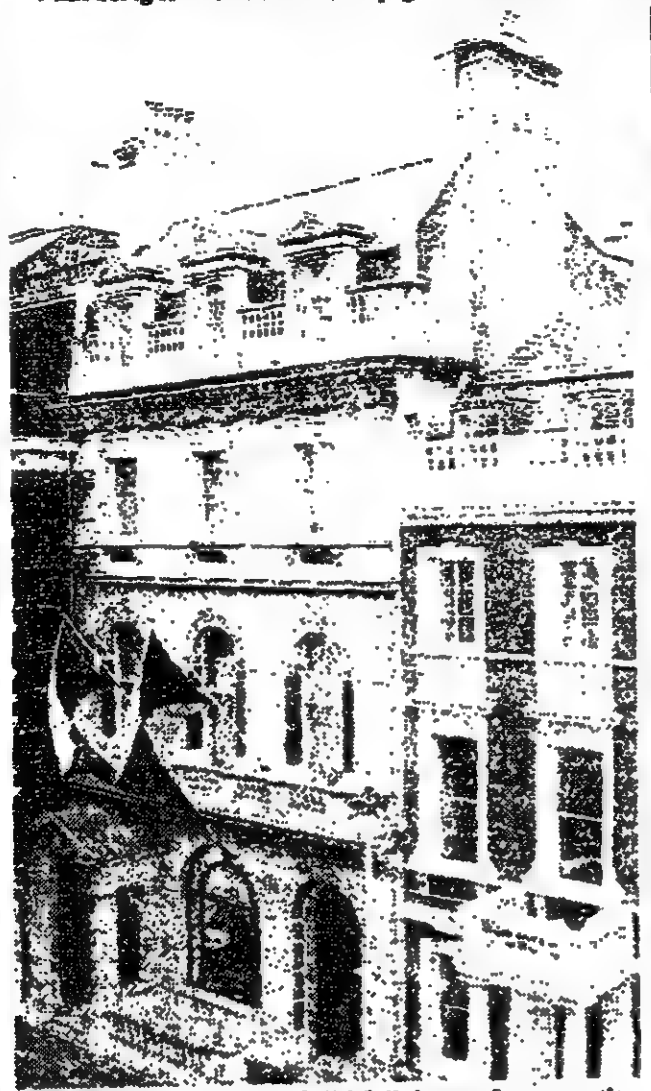
Mail being loaded at Brindisi: a page from the £5 book of stamps to commemorate P&O's anniversary, and above, First Day Cover envelopes are handed to purser Alan Simpson



The company coat of arms, which was granted in 1937, the year of P&O's 100th anniversary



Mrs Olivia Ford, wife of the P&O Ferries chairman, Peter Ford, with ship's officers



Company headquarters in Pall Mall, home of an operation that spans the globe in a multitude of activities



Sir Jeffrey Sterling, right, with a group outside the restored Shetlands home of Arthur Anderson, co-founder of the company

THE FLEET'S IN



Mercedes-Benz are pleased to supply commercial vehicles to Ferrymasters, as well as to other divisions of P&O European Transport Services. The extremely high standard of reliability built in to every Mercedes vehicle enables operators to meet tight delivery schedules economically and efficiently.

Having recently celebrated their own 100th anniversary, Mercedes-Benz would like to offer P&O their sincerest congratulations on reaching their 150th.

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P&O 1837
1987

FOCUS

His lordship would still be delighted

Fifty years ago *The Times* recorded the centenary of the P&O Company, an event described by Lord Craigmyle as the getting together of two "National Institutions". Alan Hamilton turns back the pages of time

Lord Craigmyle declared: "There can hardly be a more fitting press medium than *The Times* to place on record in a special number the Centenary of the P&O Company. I feel that *The Times* is on much the same footing as the P&O in this — that both are something more than business enterprises, that both, in fact, may be fairly termed National Institutions."

Well, Lord Craigmyle, that was jolly decent of you to say so, and 50 years on here we both still are.

His lordship was penning the introduction to a fast supplement which appeared between these pages when the national institution of which he was then chairman reached its centenary in 1937.

"I imagine that the great reputation of *The Times* has been built on the fact that it has always given its fullest attention to events of wide and national importance rather than the merely evanescent and sensational news." (Well naturally, Lord Craigmyle).

"We in the P&O therefore may feel flattered that even in the earliest years of the Company *The Times* thought of consequence enough to report and comment upon our doings." (Oh, but we still do, my lord).

"In 1837, *The Times* had copies of its journal carried Eastward (notice the capital E) by P&O liners — in 1937 it can flash its news to the farthest East over the cable or the air, but the P&O continue to carry innumerable copies of the full printed page which so many distant readers require and prize." (Ah, but that's nothing to what we can do now. Not actually *The Times* yet, but, Lord Craigmyle, you would be distressed to know that you can now pick up a hot facsimile-transmitted *Wall Street Journal* on the streets of Singapore at much the same moment that it is hitting the sidewalks of its native Manhattan).

THE CENTENARY

"May we hope that another hundred years hence *The Times* will still be printing, and the P&O carrying its messages to the far Overseas."

Alas, Lord Craigmyle, those distant customers who require and prize *The Times* want it by aeroplane nowadays, and besides, your ships don't go to the right places anymore.

Still, your kind remarks are appreciated even at 50 years' distance. But despite your glowing testimonial to our editorial quality, eschewing the evanescent, it is a sad fact that much the most interesting things in old newspapers are the advertisements.

The ads in the 1937 centenary number are a sad casualty list of British shipbuilding. "Barclay Curle and Co. Ltd., Clydeholm

"Carrying the messages to far Overseas"

Shipbuilding Yard, Whiteinch, Glasgow, builders of high-class passenger ships with all types of oil or steam marine engines. And there is a fine picture of the *Dilwara* they built for the British India company, together with a stirring shot of one of its Doxford oil engines.

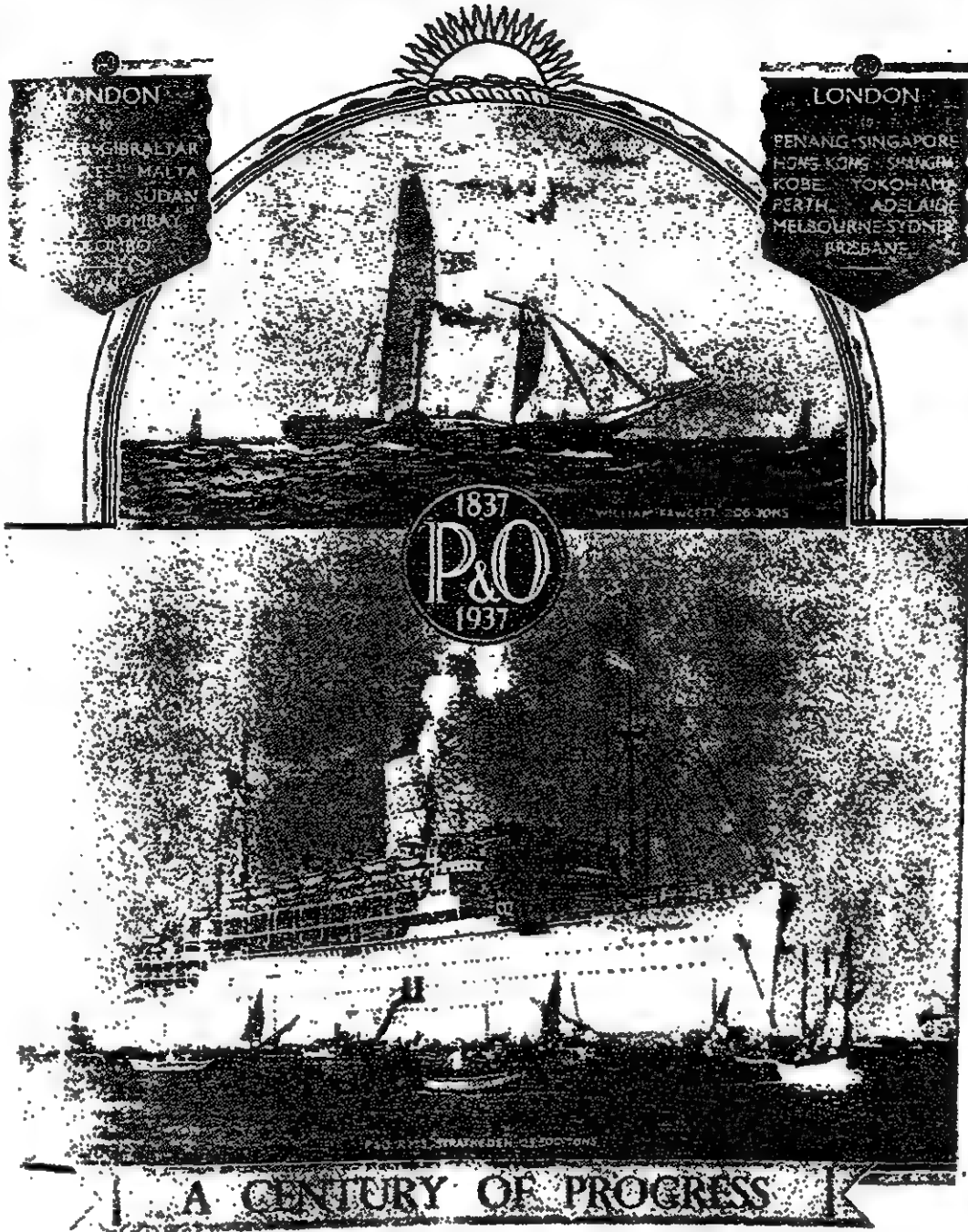
And here is another. "P&O Steam Navigation Co's *TSS Viceroy of India*, built by Alexander Stephen and Sons Ltd., builders and designers of all classes of vessels. Linthouse, Glasgow." And on the same page: "The *Ranpura*, which with her sister ship the *Ranchi*, was built by us for the P&O Company — R.W. Hawthorn, Leslie and Co. Ltd., Hawthorn, Leslie and Co. Ltd.,

Continued on facing page

THE TIMES P. & O. CENTENARY NUMBER

No. 47,783

LONDON TUESDAY SEPTEMBER 7 1937



Times past: the front page of a *Times* supplement recording the centenary of the P&O Company in 1937



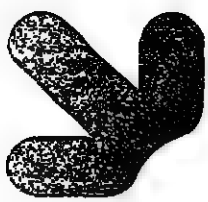
Above: one of the shipping company's famous advertising posters. Below: detail from "The Smoking Room in a P&O Liner" as depicted in a book of drawings by W. W. Lloyd in the 1890s



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1837 P&O 1987

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FOCUS

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P&O

1837
1987

Shipbuilding, all gone, like the Empire

THE CENTENARY

From previous page
Newcastle-upon-Tyne." All gone, like the Empire; you build your ships in Finland now.

Lord Craigmyre could not have foreseen the phenomenal growth of cheap air travel and the domination of the Boeing 747, the apex of the art of pointless hurry.

Here is another 1937 ad: "New Zealand Line: regular 28-day passenger sailings from London. Unsurpassed accommodation for all classes."

Of course, 28 days at sea is the only sensible way to go to New Zealand, and unsurpassed accommodation for all classes is the last claim that could be made of the cramped metal tube that will get at least as far as Australia in as many hours as the Kiwi boat took days.

And what ships they were. Such was their interior opulence that *The Times* felt obliged to get its architectural correspondent to write about them in 1937.

"Ever since the days of galleons, with their fore and stern castles, there has been some uncertainty about the architectural treatment of ships, other than that involved in construction: whether to treat the ship as a ship or to pretend that it is a floating fortress, palace or hotel.

Looking at the then current generation of P&O ships, the architectural correspondent concludes: "What has actually happened is a sort of compromise. The majority of liners are treated precisely as floating hotels, references to the sea being limited to painted or carved decorations.

"Possibly because of its comparative freedom from the American passenger, with his fondness for 'period' effects and the look of expense, the P&O Company has always managed to avoid the worst excesses of transatlantic liners. Tropical climate, too, may be supposed to have had a beneficial effect from an architectural point of view by putting a premium upon unencumbered space and plenty of air.

"Nothing is more conducive to good architecture, to a clean run of structure, than a ban upon stuffiness. It can hardly be questioned that the most attractive part of a liner architecturally is the promenade deck, and it is worth

remarking here that in this feature land architects are taking tips from the sea. The Bexhill Pavilion and the Mount Royal flats may be quoted in this connexion."

At that time, the P&O's latest ship was the *Sirathmore*, and her interior was warmly approved of by the architectural correspondent.

"One is struck at once by the pleasing simplicity of the interiors, carried out by Messrs Waring and Gillow, with their clean surfaces and freedom from clutter. Mouldings and other projections have disappeared, to give place to a treatment of the walls with veneers, flush panelled, in which the figure of the wood makes its own decoration. Aluminium and other metal surfaces are used discreetly, the ceilings are of painted plywood, and floors are covered with rubber in quiet colour designs."

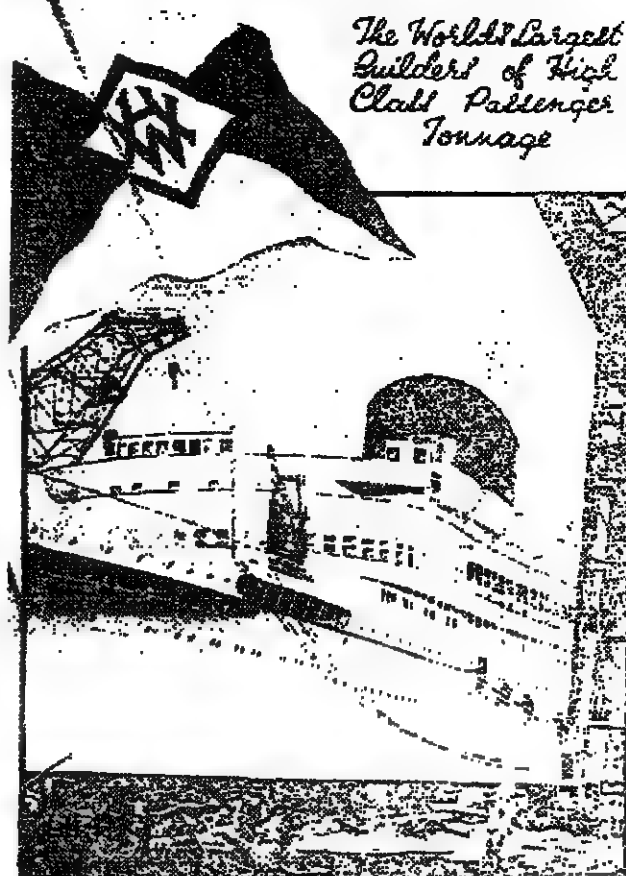
What, one wonders, would that writer have made, three decades later, of the rival Cunard Line's *QE2*, all 1960s aluminium and not a painted plywood panel in sight.

Unlike the *Sirathmore* and all her 1930s sisters, the *QE2* is obliged to take some notice of the transatlantic passenger.

Besides the architecture, the P&O took pride in its catering. The 1937 report positively glows with self-satisfaction: "An interesting change which has taken place in the last 30 years is in the quality and variety of the food served in what were formerly regarded as the lower-class sections of a ship, and it is strictly accurate to say that the third-class bill of fare today provides the equivalent of the meal obtainable in the first-class saloons of ships two or three decades ago."

Ah, but not everything was well. "Some features of modern ocean travel are regretted by those who take a pride in providing for the creature comforts of passengers. For example, they deplore the passing of the custom which was formerly in vogue of all passengers sitting down to take meals at the same time, and having the various dishes in rotation. They recall that as each course was consumed a gong was sounded and the next course announced. This method is no longer possible."

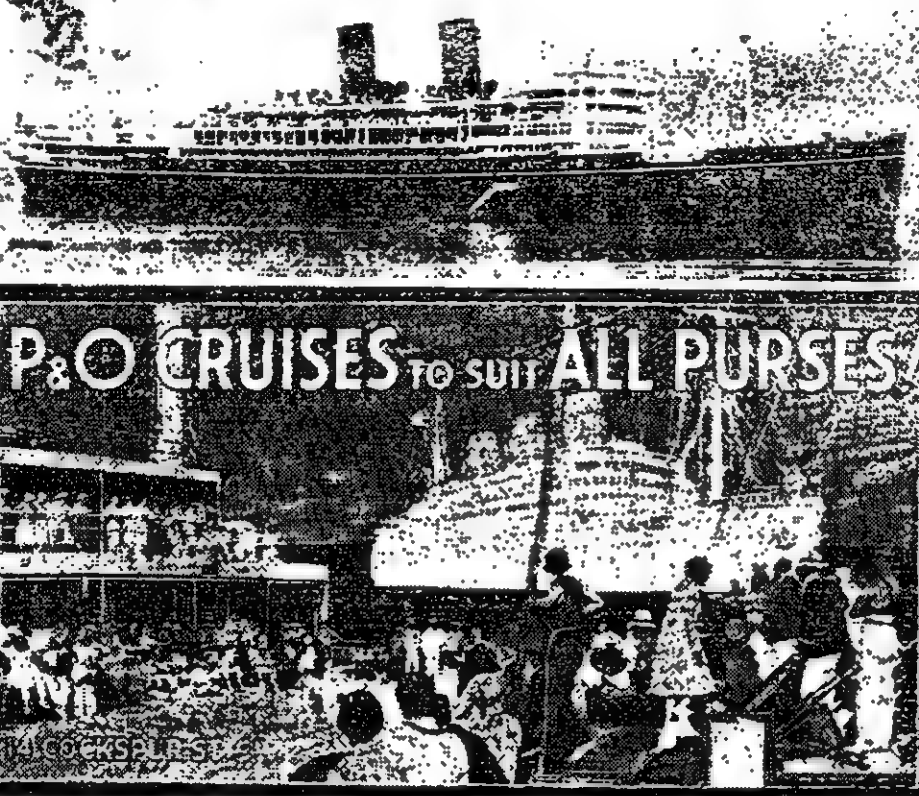
The first nail in the coffin, doing away with that old gong. Can't have passengers eating when it suits them. No wonder we lost the Empire.



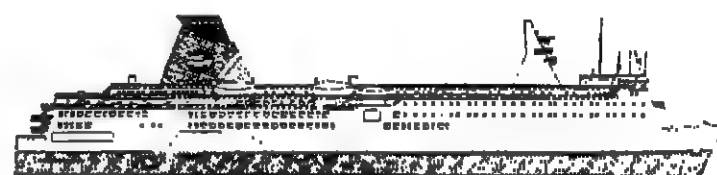
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The 1930s image of P&O. The two ships are, left, the 19,648-ton *Viceroy of India* which was specially built for the popular Bombay run and, below, the 16,572-ton *Narkunda*, popular with passengers travelling to Australia and one of P&O's first three-funnel ships.



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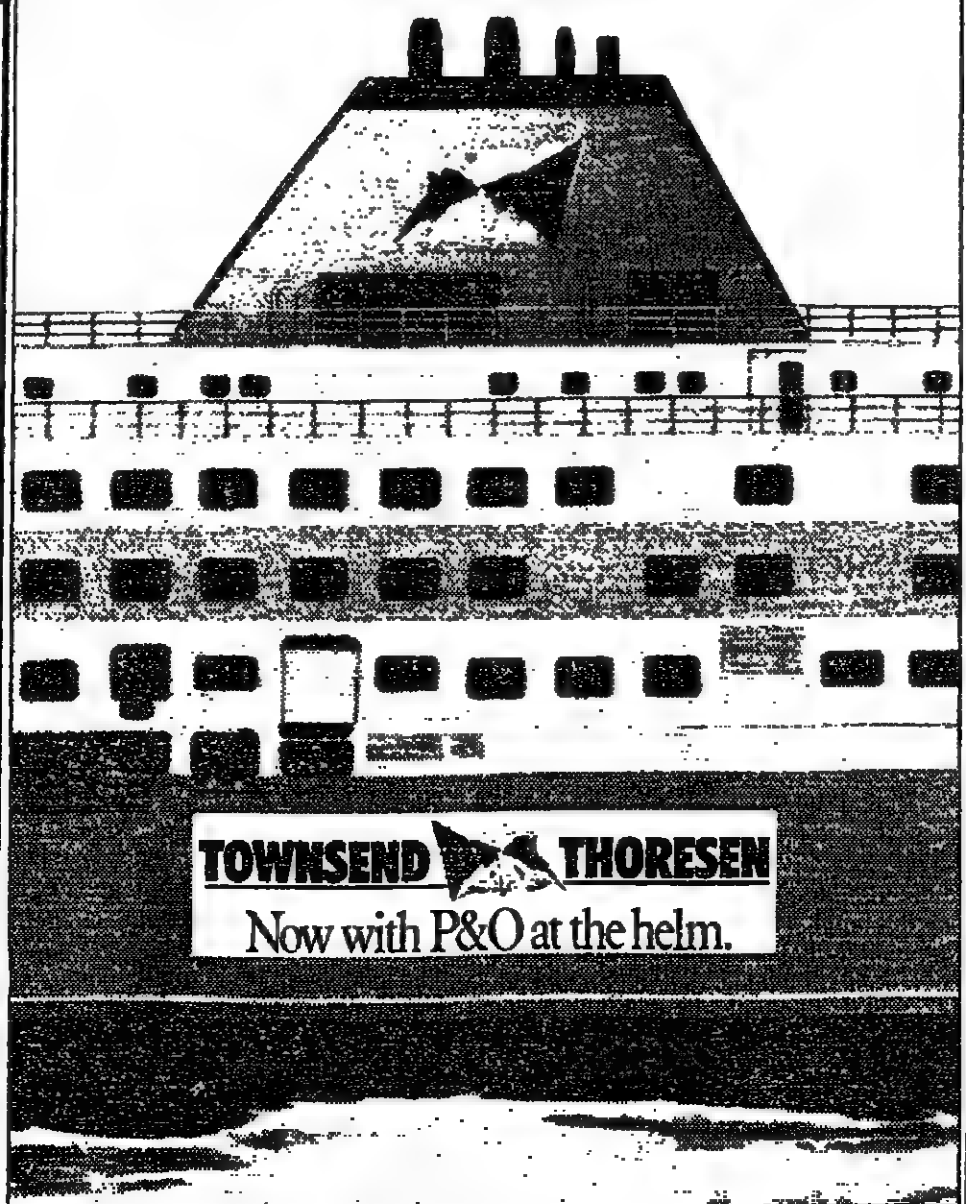
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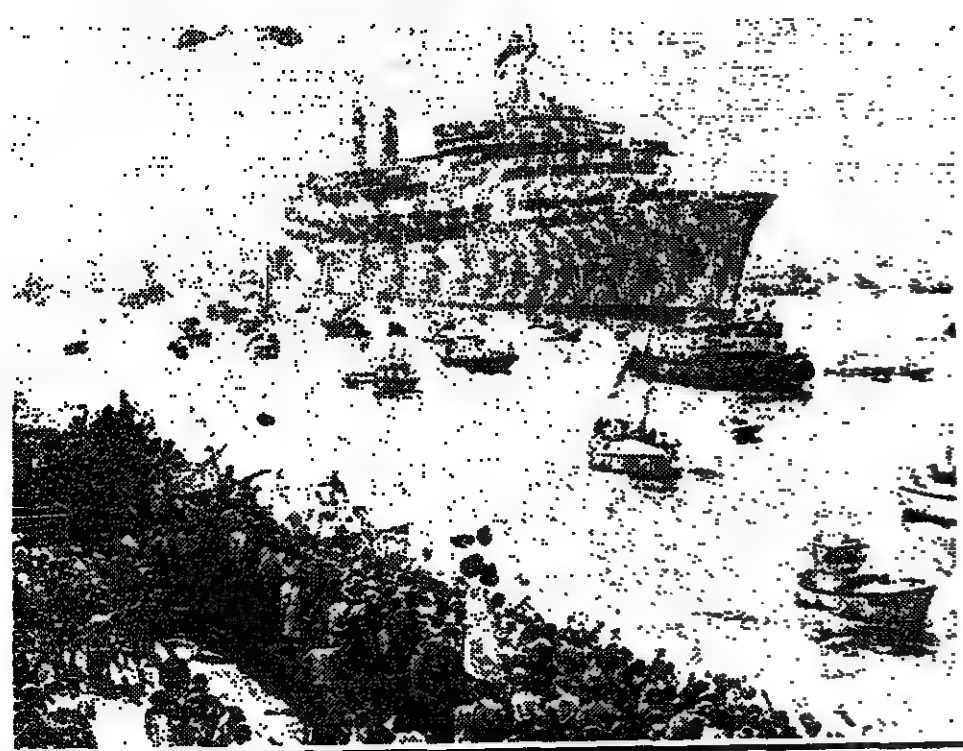
"Nice work National"

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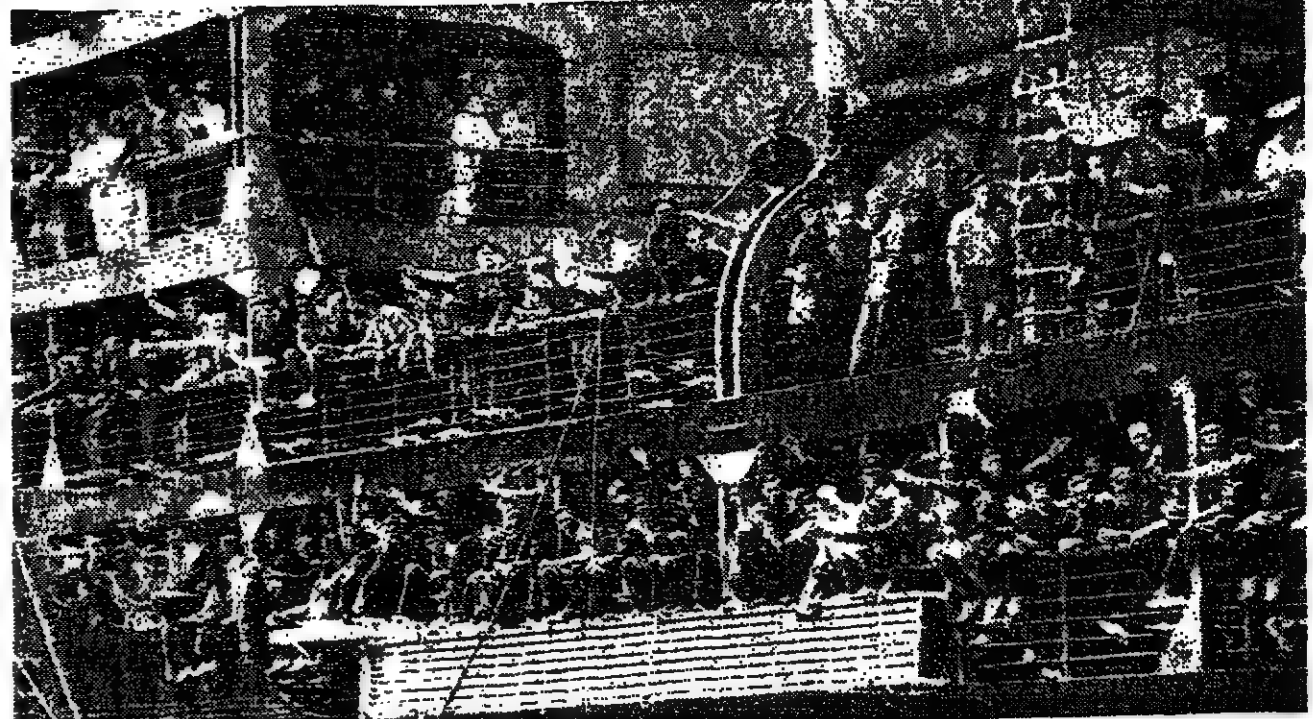
P&O 1837
1987

FOCUS



Carrying the troops

P&O has been in the front line whenever the Red Duster has gone to war, from suppressing Chinese pirates to ferrying troops and supplies to the battle zones, as in the Falklands, where the *Canberra* (left) was a troopship, and the *Strathnaver*, right, packed with troops) for whom the sea voyage itself could be dangerous



Sailing into war

The line has paid a grievous price to play its supportive role in 150 years of the nation's conflicts

CONFLICT

In times of peace P&O carried administrators, businessmen, emigrants and their families to new homes and new duties throughout the Empire. In time of war the company transported soldiers to the front line.

The account of Operation Torch in 1942 given by Captain Mordant, a P&O veteran, in an interview for the forthcoming BBC documentary "POSH" (to be broadcast this Thursday evening at 9.30) gives an idea of what it was like to be at the heart of a great convoy of troopships. It also provides an insight into the ambivalent nature of being a peacetime sailor forced to go to war.

At the time of Operation Torch, the invasion of North Africa in November 1942, Captain Mordant was aged 17 and a member of the crew of the *Viceroy of India*, one of the six P&O ships in a 20-strong convoy heading for Algiers.

"I was in *Viceroy of India*, which was our super ship", said Captain Mordant, "and on the morning after we had entered the Mediterranean the captain sent for me at daylight."

"When I got to the bridge this very senior man said to me, who was then the lowliest of the low, 'I'm sorry to wake you, laddie, but this is a sight you'll never see again and I think you ought to see it'."

There in front of us was the battle fleet. We were in the middle of this big passenger convoy of troop ships. Over on the starboard bow were about 60-odd ships of the cargo brigade and all around us was a naval escort. Whenever you looked on this perfectly clear day there were ships. It was unbelievable."

In a matter of hours the *Viceroy's* troops had disembarked but within a day the ship itself was destroyed by torpedoes as she steamed for home. Again Captain Mordant gives a graphic account of what it felt like to see a great ship go down.

"There was a very loud, resounding crash inside the ship at the stern end, as the bulk-heads went. The engine room began to flood and you could tell that she was going... fortunately I was able to climb down a rope ladder from the A deck to a life-boat."

Having been picked up by HMS *Boadicea*, an escorting Royal Navy destroyer, Captain Mordant watched the *Viceroy* sink.

"It was an awe-inspiring sight. You know this is your home and you know this is a large, impressive passenger ship and yet slowly, almost upright, she slips down by the stern, then pants up, before slipping down finally."

"Her funnels broke off as well as the bow and you could hear the rush as the air came up the front end of the ship. It was very distressing and everyone on the *Boadicea* was moved. It was like a country house sinking. It was, in fact,

the past disappearing because the *Viceroy* was never repeated."

The Second World War amounted to an expensive loss in men and tonnage for P&O. Almost 1,000 Indian seamen and 250 Europeans died in P&O or British India ships and within the whole P&O group, 182 ships, more than 50 per cent of the total, were lost.

The scale of the damage reflects the degree of P&O's involvement with the war effort and is evidence again of the way the fortunes of the company, its achievements as well as its difficulties, have been intimately bound up with British history since the days of Victoria.

Probably the first cooperation with the Royal Navy was in the China Sea in 1849. The P&O ship *Canton* was alongside HMS *Columbine* as it went into battle against a fleet of pirates just as the wind was falling and the junks were drawing away with their oars.

Canton at once made good HMS *Columbine's* lack of power by passing her a rope and towing her back into action. Victory ensued and *Canton's* final service to *Columbine* was to take her wounded back to Hong Kong.

By the Crimean War 11 of P&O's biggest and best ships, a third of the total tonnage, was working in the Black Sea, taking fresh soldiers into the Crimea itself and then removing the wounded to the notorious hospitals at Scutari. As well as carrying all forms of war materials, it has been calculated that 2,000 officers, 60,000 men and 15,000 horses were also moved by P&O in the course of the war.

Summoned swiftly into action to move men back from the Far East to Egypt, at the outbreak of the First World War, 30,000 Indian soldiers and their officers were carried to France in one sailing alone by British India, the "eastern wing" of the P&O group.

Providing transports alone was not, however, where the story ended. At the same time as the troop ships were heading westwards a number of P&O ships were being equipped with armaments and converted into armed merchant cruisers.

By the end of the third week of October the first BI casualty was reported - *Chikana*, a steamer, was sunk by the German light cruiser *Emden* (amazingly with no loss of life) in the middle of the Arabian Sea.

At the end of 1915 the

Persia, which had been carrying nothing more than people and mail, was torpedoed with a loss of 335. It was on a regular, indeed a well-publicized, run from Marseilles to Karachi. Its sinking signified to a horrified world that modern war meant that nobody was immune and nothing safe from attack.

Other of P&O's ships, which had been converted into armed merchant cruisers, had no expectation of immunity and received none. The *India* was sunk in the North Sea during the summer of 1915 and *Umeia* in the winter of the same year while in the Mediterranean.

With such a record, and the list extending month by month, P&O's war risk insurance grew massively. For example, the figure for 1915 was estimated at £180,000 but then had to be uprated to £250,000.

By the start of the Second World War shipping was even more vulnerable and immunity non-existent. During September 1939 12 P&O ships were converted into armed merchant cruisers although the inadequacy of their armament, compared with the strength of the German battlecruisers, was like pitting a blunderbuss against a machine gun. The results were soon seen when the *AMC*

Rawalpindi found herself facing the two battlecruisers *Scharnhorst* and *Gneisenau*. Within 15 minutes it was all over and 54 of the 65 P&O men on board were killed.

After the Battle for France the *Strathaird* took off 6,000 people from Brest and other P&O ships helped in the evacuations everywhere from Scandinavia down to the South of France.

By Easter 1940 all 103 of the BI ships were under official direction while P&O contributed 16 troop carriers. As during the First War the history consists of a long catalogue of losses.

In 1941, for example, five ships from P&O, 13 from BI as well as many others from the subsidiary companies were sunk. The year 1942 was no better with 10 P&O ships and 13 from BI lost.

P&O was again in the front line, landing troops on Juno, Sword and Gold beaches during the D-Day invasions.

In the Falklands campaign P&O ships were once again requisitioned by an Order in Council and six vessels made their way down to the South Atlantic carrying men, machines, arms, and ammunition. The educational cruise ship *Uganda* was converted to a hospital ship but no P&O ship nor any member of the crew were lost during the campaign.

The return of *Canberra* to Southampton made for P&O a shining conclusion to a role it hopes never to need play again.

Edward Fennell

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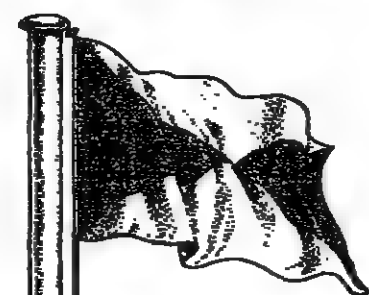
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Chance to see football gala

The Times today offers the opportunity to win a pair of the best seats at the greatest football party of the year - the League Centenary Classic, at Wembley on Saturday, August 8.

The match, sponsored by Mercantile Credit, will feature Bobby Robson's League XI against Terry Venables' Rest of the World XI. The players are likely to include Pele, Michel Platini, Gary Lineker, Bryan Robson, Peter Shilton and Ian Rush.

The winner of the free competition today - part of our Summer of Sport series - will be there to join in the gala occasion, before moving on to the Bloomsbury Crest Hotel for an overnight stay.

To enter, study the five questions below, write your answers on the entry form, complete the other details, and send it to us. The sender of the first correct entry to be opened after the closing date, next Monday, will receive the prize.

- Here are the questions:
1. Name the substitute for Manchester United in the 1968 European Cup final.
 2. Name the five players Bobby Robson has selected to play left back for England.
 3. Name the two clubs that have won all three major European club competitions.
 4. Name the last footballer to score on his international debut for England.
 5. Which present Liverpool player was accompanied at a previous club by two colleagues holding World Cup winners' medals?



ENTRY FORM

NAME _____

ADDRESS _____

TELEPHONE _____

ANSWERS

1. _____

2. _____

3. _____

4. _____

5. _____

Send your entry to:

League Centenary Competition,

Sports Department,

The Times,

1 Pennington Street,

London, E1 9XN

The closing date for entries is

Monday, July 13. No correspondence

will be entered into.

The Sports Editor's decision is

final. Employees of News International

plc are not eligible to enter.

NEXT TUESDAY: A chance to

win a luxury trip for two with

Dairy Crest, a major sponsor of

British athletics, to the world

championships in Rome.

Rain relents to allow the sunnier aspects of a fine festival to shine through

Wimbledon '87 one to savour

By Rex Bellamy, Tennis Correspondent

Wimbledon is back on course. For the second year running it was a great sporting festival in which the game's celebrities absorbed competitive and emotional stress with no more than fleeting hints of the tantrums that had briefly become familiar.

There were plenty of smiles on court, even sporadic outbursts of laughter. On the other hand, two or three of the men seemed to regard spitting in public as acceptable, which it is not.

In addition to the tennis, there were many moments to savour. Tim Wilkinson provided two: when his cap button stuck in his racket and a ruined zip demanded an instant change of shorts. A pigeon strutted about the court, interrupting a doubles in which Ken Flach and Robert Seguso beat Guy Forget and Yannick Noah. In the final Flach and Seguso casually shared a banana during a changeover.

Finally came the joyous, startling sight of Pat Cash clambering over a scoreboard to embrace those who had helped him and those who meant most to him. The new men's singles champion was among four Australians to contest championship finals. It is good to see them striding the peaks again.

More room at the top

Martina Navratilova broke one Wimbledon record and equalled another but, in future, can take nothing for granted except trouble. There is more room at the top these days. This year there have been four fortnight-long tournaments incorporating the traditional five events. Steffi Graf won two singles titles, Miss Navratilova and Hana Mandlikova each.

The men's championships went to Stefan Edberg, Miloslav Mecir, Ivan Lendl and Cash in turn. The mixed titles also had four different winners. But Miss Navratilova and Pam Shriver won three out of four doubles and Anders Jarryd and Seguso each appeared twice (with a variety of partners) in the list of men's doubles champions.

Miss Graf is the obvious

successor to the Navratilova-Event regime but no man has established a similar status. There was even a time last week when it seemed possible that Jimmy Connors might win his third Wimbledon championship in 14 years.

Peter Doolan earned himself a few beers by knocking Boris Becker out of the running. In comparing the men who beat him in last year's final and this year's, Lendl said: "They're both great on grass. Cash plays more strategic tennis, without that much power. Becker just uses brute force."

For the first time since 1931 three men from the same European nation (Sweden) reached the last eight of the singles. For the first time since the mid-1970s two Soviet citizens, Natalia Zvereva and Alexander Volkov, advanced to the last 16s.

The long days were fun

Emilio Sanchez was the first Spaniard in the last 16 since Manuel Orantes in 1974 and, with Sergio Casal, made up the first Spanish team to reach the final since 1923. Flach and Seguso won that match from two sets down, the first time that has happened in a Wimbledon final since 1927, when it occurred in both singles and doubles.

Jo Durie and Jeremy Bates, whose total prize-money from the tournament was £18,835 and £20,665 respectively, brought down the curtain with Britain's first mixed doubles triumph since Dorothy Round and Fred Perry were champions in 1936. The mixed event no longer attracts the distinguished players it used to, but any grand slam title is to be cherished. Another British pair, Anne Hobbs and Andrew Castle, were runners-up for the Australian title in January.

There was a deliberate reduction in the number of people admitted to the grounds. This, plus rain, cut the attendance for the first week. But the programme for the sunny second week was so attractive that, ultimately, the attendance of 395,811 was only 4,221 down on the 1986 total.

Russians enhance reputation of Roehampton

By a Special Correspondent

This year's Wimbledon qualifying tournament at Roehampton again lived up to its reputation as the place to spot champions of the future. Two of the brightest young players to emerge coming from the Soviet Union.

Aleksandr Volkov, aged 20, and Andrei Olkhovski, 21, went on to make numerous friends in SW19 with their exciting brand of stroke-play. They are both training to become PE teachers.

Volkov, in particular, had a remarkable Wimbledon, beating six opponents more highly ranked than himself.

In the qualifying tournament he accounted for Ricardo Acuna, Brian Teacher and Bud Cox. He followed this up with three more wins at Wimbledon, defeating

Larry Stefanki, Bill Scanlon and the seeded Brad Gilbert.

Thus he had beaten five Americans and the Cuban, Acuna, who has a win against Pat Cash to his credit. Volkov was finally beaten by Jarryd in four close sets on the second Tuesday.

The modest Volkov attributes such achievements to his recently acquired backhand, which, he says, "has made a lot of difference technically". Stefanki reckons that Volkov has improved all-round since they met last year, when Stefanki won. His return of the second serve, the American says, is an "outstanding improvement".

Olkhovski admits to playing very competitively in tie-breaks.

He won all he played at Roehampton and kept Andrei Castle on court for three hours before losing to him in the first round. "My concentration in the tie-break is very good," he says.

Volkov is ranked 503 on the ATP computer. Olkhovski is 527. This is remarkable. After almost a decade in the tennis wilderness, players from the Soviet Union are re-establishing their presence at the top.

The decision to take tennis back into the Olympics next year appears to be the primary reason. Victor Yashchuk, general secretary of the Soviet Tennis Federation, confirms: "To us the Olympics are the most important of all."

He believes that players such as Andrei Chesnokov - who beat Mats Wilander in Paris

last year - and Volkov, have "top 10" potential.

Americans traditionally do well at Roehampton. This year seven made it through, and the pick of an excellent crop was Left Shivers. Although computer-ranked at 166, he has confirmed his standing as a high-class performer on grass.

Aged 27, he first came to prominence in 1984 when he knocked the seeded Brad Gilbert out of the first round. Last week, he took Peter Doolan four hours and 24 minutes to defeat Shivers in a third-round match.

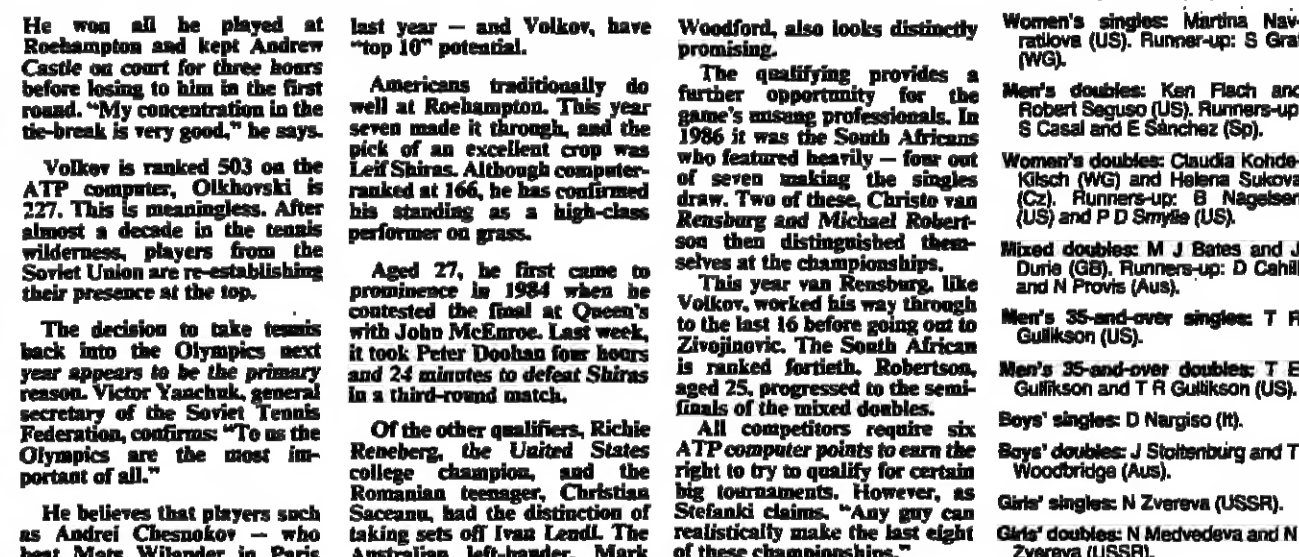
Of the other qualifiers, Richie Reneberg, the United States college champion, and the Romanian teenager, Christian Saccau, had the distinction of taking sets off Ivan Lendl. The Australian left-hander, Mark

Woodford, also looks distinctly promising.

The qualifying provides a further opportunity for the game's emerging professionals. In 1986 it was the South Africans who featured heavily - four out of seven making the singles draw. Two of these, Christo van Rensburg and Michael Robertson, then distinguished themselves at the championships.

This year Navratilova, like Volkov, worked his way through to the last 16 before going out to Zivgovic. The South African is ranked fourth. Robertson, aged 25, progressed to the semi-finals of the mixed doubles.

All competitors require six ATP computer points to earn the right to try to qualify for certain big tournaments. However, as Stefanki claims, "Any guy can realistically make the last eight of these championships."



Images of Wimbledon: Jimmy Connors, a former champion, makes a sad exit (top left). Martina Navratilova is offered a drink by her trainer, Randy Crawford, as she receives advice from Renee Richards (top right). Miss Navratilova puts a consolant arm around Chris Evert after beating her in the semi-final (centre, right). A stampede for the Centre Court

SHOOTING

Some good shots still sticking to their guns

By Our Shooting Correspondent

The Army's weapons experts are planning to use the results of this year's competition at the Combined Services Rifle Meeting at Bisley to evaluate the new SA80 service rifle.

Many of the Army competitors, and all the Royal Marines, are using the new weapon and its optical sights, with good results. But at the same time some really experienced shots, equipped with the obsolescent SLR, are still well up in the results lists.

For this year's meeting, all servicemen equipped with the SA80 may compete in the same competitions as the SLR and later studies will show whether there should be separate events in the future.

While the meeting is mostly concerned with service weapons, the organizers always slot in the target rifle championships. The Army title was won by Second Lieutenant Nick Crawshaw, aged 24, of the Royal Anglian Regiment, who made his mark as a target rifle marksman while still at school and has a brilliant international record over the last four years.

The Bisley Cup, the Army's short-range target rifle match, was won by the veteran Commonwealth Games medalist Arthur Clarke, a former Army officer after a peculiar tie-break. After taking Crawshaw to a sudden-death finish, Clarke's next shot went into the magpie ring, scoring only three. All looked lost until, unaccountably, Crawshaw's second shot, as his shot went into the outer ring, scoring only two.

RESULTS: Army Target rifle championship. 1. 241 N Crawshaw (Royal Anglian), 235. 2. Capt J Dunn (Rifle), 227. 3. 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CRICKET: TEST RESULT SHOULD BE SEEN AS AN OUTSTANDING PERFORMANCE BY PAKISTAN WITH LESSONS TO BE ABSORBED BY GATTING'S MEN

England's two grounds for optimism

Rice and Johnson leave Yorkshire impossible task

By Jack Bailey

By John Woodcock
Cricket Correspondent

HEADINGLEY: Pakistan

beat England by an innings

and 18 runs.

After only 32 balls of the

fourth day's play, Pakistan

were celebrating their first

victory by an innings over

England. They finished off

the third Test match, sponsored

by Cornhill Insurance, with

the same conviction and effi-

ciency that had enabled them

to be ahead at every turn.

If the result came as some-

thing of a shock to England,

which is not necessarily a bad

thing, it is an enormous boost

to Pakistan. It was the 42nd

Test between the two coun-

tries and only Pakistan's

fourth victory, three of which

have been in England. In

every respect they played

much the better cricket.

Needless to say, Imran

Khan was the man of the

match. Of the three wickets

which England had left, yes-

terday morning, he claimed

two, having Capel caught at

short leg off bat and pad and

bowling Dilley. This gave him

figures of seven for 40 in the

innings and 10 for 77 in the

match. To bowl as genuinely

fast and well as that, when

rising 3.5, is a fine thing to

have done.

It is Imran's return for

having paced himself intelli-

gently, particularly since his

long and trying absence

through injury. In India last

winter he bowled only 123

overs in five Tests because of

the slowness of the pitches;

but he still led Pakistan to

what for them was an epic

victory.

He seems set upon retire-

ment after the World Cup and

that is a great pity. He talks of

the spirit of his side as being

behind their success; the danger

is that he himself is its

spirit.

The only other bowlers to

have taken 10 wickets for

Pakistan in a Test against

England are Fazal Mahmood

at the Oval in 1954 and Abdul

Qadir at Lahore in 1983-84.

Not surprisingly, Imran

said after yesterday's victory

that there should be more Test

pitches like Headingley's.

Equally predictably, Gattling

took the opposite view. On the

whole, I felt the groundman

had done pretty well. He is

working hard for a more even

bounce and will achieve it, I

am sure, if it can be done.

If I may offer one sugges-

tion, it would be that he tries

to make the outfield less like a

deep green Persian carpet and

more like a pavement. At

least, then, the ball would not

swing so much or for so long.

Once again the immediate

county programme provides

the England players, most of

them much in need of match

practice with little of the right

sort of cricket until tomorrow

week. The only first-class

match between now and then

is between Nottinghamshire

and the Pakistanis at the

weekend.

The rest is of the one-day

variety — the second round of

the NatWest Trophy tomor-

HEADINGLEY SCOREBOARD

England won toss

ENGLAND

FIRST INNINGS 136 (D J Capel 53; Mohsin 3-22, Wasim 3-36)

SECOND INNINGS

B C Broad c Saleem Younis b Imran Khan 4

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Gatting pitches into an attack on Headingley

By Alan Lee

Mike Gatting, the England cricket captain, last night reacted to his team's most overwhelming defeat since the Caribbean tour of early last year with a stern condemnation of the controversial Headingley pitch.

Implicit in his criticism was the promise of such a strongly worded official report that the future of Test cricket at Yorkshire's headquarters, where England have now lost on four of their last five visits, could be called into question.

By contrast, Imran Khan, the captain and inspiration of Pakistan, had predictably fewer complaints. While agreeing that the pitch was "uneven", he expressed the view that Test cricket is commercially more viable and competitively more interesting if played on a "result pitch" rather than on one heavily favouring the batsmen.

Such divergent views are not entirely surprising at the end of a wholly one-sided contest, which Pakistan won by an innings and 18 runs, 23 minutes into the fourth day, leaving them 1-0 ahead in the Cornhill series with two games to play.

Gatting's feelings emanate not purely from this lamentable defeat but from the experiences of England teams on the Leeds ground virtually annually in recent times. "I don't think this was an acceptable Test wicket but then we have been saying that here for the past six or seven years now."

When I put it to him that he might consider Headingley an unsuitable Test venue, he acknowledged a warning cough from the team manager, Mickey Stewart, before replying: "We can only write our reports and let the powers that be organize it."

"Deliveries were shooting straight along the ground quite regularly by late on the third day. I don't just mean they kept low - they never left the ground. You should not have to contend with that in a Test match. We were under no illusions that it was going to be difficult here and we were not wrong."

Gatting had warned his players before the match about the dangers of recalling too keenly Headingley surfaces of recent years. His words apparently had little effect as more than one England player has privately confided the view that the first-day collapse, when five wickets were lost for 31 runs, was due at least in part to a nervousness about the prevailing conditions.

Stewart said: "When you have played four or five times on a pitch you know to be inconsistent, you will inevitably be more apprehensive than the visitors, who might never have played there before. The psychological point was made but the fact is, any side could have been bowled out for nothing here."

Imran, named man of the match for his 10 wickets and his leadership, agreed with this point at least. He confessed: "I would not have fancied chasing even 100 runs on that pitch as it is now. But it is one thing having good conditions to bowl in and quite another to utilize them. I don't think we get enough credit for that."

"This has not been a good pitch but it was an obvious result pitch and I would prefer to play here rather than at Old Trafford, where I do not believe a result was possible. People don't want to watch boring draws. All around the world, except in England, Test cricket is losing out to the one-day version and if we are to sustain five-day matches they must be played on pitches which create interest."

Imran dismissed the possibility of negative cricket in the two remaining Tests. Gatting will be pleased to hear that. He spoke to his players after the game. "People seem to have short memories," he said afterwards. "Just because we haven't had the luck here you don't start calling for wholesale changes. We have not done anything rash or unprofessional. Defeat is not the end of the world."

John Woodcock, page 63

Christie blasts warning to all

From Pat Butcher Athletics Correspondent Budapest

Linford Christie set a new United Kingdom record of 10.03 seconds in the IAAF Grand Prix at the Népstadion last night, and confirmed that it really is time to consider him a possible winner of the world title in Rome in two months' time. For, after another "relaxed" start, he caught Lee McRae, of the United States, by 50 metres, and forged ahead so fast in the second half of the race that he beat Ray Stewart, of Jamaica, who edged ahead of McRae, by 0.11sec.

That is the sort of margin in sprinting which is proof of a different class. But McRae was an American championship finalist, and has beaten Carl Lewis indoors.

When Christie set the previous record, of 10.04sec, in Madrid just over a year ago, it was such an improvement on his best that many refused to believe it. And although he went on to win the European title last September, people still pointed to his best time of 10.15sec, and said that the Americans would beat him when the time came.

They certainly did when he went back to Madrid last month and lost to Lewis, 10.02 to 10.22sec. But that was Christie's first international race of the season. And his wind-assisted 10.04 in Portsmouth three weeks ago, his Europa Cup double in Prague, and his 20 metres personal best of 20.48sec in Oslo last Saturday were perfect pre-conditions to this interim peak on the road to Rome.

Old athletes don't die. They don't even fade away. They just disappear for a while - and come back almost as good as new. It is hard to remember what Jarmila Kratochvílová was like when she was new. As one of my West German colleagues observed: "She is five years older than Ulrike Meyfarth, and Meyfarth won her first Olympic gold in 1972." Admittedly Jarmila Meyfarth was 16 years old at the time. But even so, Miss Kratochvílová, at 36, is providing a distasteful example of advancing years being no bar to athletic success.

The Czechoslovak has not been wildly successful thus far into her comeback. But that is hardly surprising after 16 months off, and two Achilles tendon operations in the interim. She was a close second in the Europa Cup 800 metres in Prague ten days ago, sharing the same time as the winner, in her first race. She was second again here last night, to Slobodanka Colovic of Yugoslavia, 14 years her junior.

Miss Kratochvílová's 800 metres opponents must have breathed a long sigh of relief when she Kratochvílová retired. And they can breathe an even longer one now. For she reveals that her objective for the world championships in Rome at the end of August is 1,500 metres. The extent of her ambition is not simply that she wants to win, or even approach what is the outstanding record in women's track, the 3min 52.47sec of Tatyana Kazankina.

Miss Kratochvílová has inscribed her training diary with 3min 49sec. And the best of luck to her.

● Liz Lynch's recent run of success was rewarded yesterday when she was added to the British team for the world championships. Following her convincing performance over 1,500 metres at the Bislett Games in Oslo last Saturday, Lynch, aged 23, has been named for the 10,000 metres.

SPORT IN BRIEF

Stateside snooker

Barry Hearn, snooker's leading manager, hopes to expand the game by organizing a tournament in Las Vegas. Plans will go ahead if American television receives favourable ratings for the recent Flat snooker and pool challenge in St Moritz, where Steve Davis, the world champion, was beaten 3-1 by Steve Mizcrak, of the United States.

Both Davis and Jimmy White, the world No. 2, would meet American opposition in an event worth a minimum £100,000.

Olympic post

Caroline Searle, aged 28, a professional public relations official, has been appointed the first full-time Press officer of the British Olympic Association. She will take up her post in September, following a successful period as public relations officer with the English Badminton Association.

Water wings

Tony Douglas (Wilson, Manchester) and Richard Ambidge (Penguin) are awarded their first full caps in Britain's squad for the water polo tournament in Vienna next weekend.

Aid for Derby
Derby County could receive £100,000 from Derbyshire County Council next season towards the cost of special policing for matches.

Date problem
The International Motorcycling Federation yesterday refused to agree to a new date for the 1987 Belgian Grand Prix, which was cancelled by the IMF because it considered the Spa-Francorchamps circuit unfit for racing.

Torquay ban
Torquay United are expected to become the third club in Britain to ban away fans when they announce their plans today.

Third attempt
Bobby Campbell, the former Portsmouth and Fulham manager who has been coaching in Kuwait for two years, is to rejoin Queen's Park Rangers this week as a coach for the third time. Campbell joined Arsenal after his first period as Rangers coach when Gordon Jago was manager. He returned to Loftus Road as assistant to Frank Sibley after leaving Portsmouth in 1984. He will be working under Jim Smith, the manager of Queen's Park Rangers.

Campbell: home again



Contentment which to the new Wimbledon champion comes from being with his Norwegian girlfriend, Anne Britt, and their young son, Daniel (Photograph: Denzil McNeelance)

Professional approach from champion of the new breed

By Richard Evans

Roy Emerson and John Newcombe won Wimbledon as happily married men who trained hard, if unscientifically, and drank beer until it came out of their ears.

Pat Cash is of a different breed. Just how different, the new champion was at pains to point out yesterday as he faced the Press at the Gloucester Hotel in Kensington. Alongside him, bouncing happily on his unmarried mother's knee, was 13-month-old Daniel. No. Cash said, with only the faintest hint of irritation, there were no plans for him and Anne-Britt to get married. He looked rather more sheepish when someone asked if he had made use of the bootload of Foster's some smart marketing man had sent down to the Cash residence in Fulham.

"Well, yes, last night I did have a beer," Cash, aged 22, said. He normally does not touch the stuff.

It is probably a good thing that there has been more than a generation's gap between Newcombe's last title, in 1971, and this new Australian champion. One needs that sort of time to adjust to an Aussie who shuns both beer and marriage but not babies. That was not the way it was done in Harry Hopman's day, but then, as Cash pointed out,

"Hop" didn't wear a diamond ear-ring, either.

What Hopman did do was produce seven champions, beginning in 1933 with Frank Sedgman, who won 14 Wimbledon singles titles between them. But as Ian Barclay, also a very different sort of coach, agreed as he sat proudly beside the young man he has guided since the age of 11, this modern age of professional sport is light years away from the old.

"They wouldn't have been as professional in their approach to the game as I am,"

A Wimbledon to savour, page 62

Cash said. He has listened to stories about the past from his Davis Cup captain, Neale Fraser, a Wimbledon winner 27 years ago.

"Fraser never stretched. I find that unbelievable. I stretch three times a day." Which no doubt helped as he climbed up into the players' enclosure after his victory - doing things, as always, his way.

But it was good to know that even differences had their limits. He was traditional enough to stare in wonderment at the cup placed in front

of him at the champions' dinner on Sunday night, and humble enough to say: "I looked at my name on it and wondered whether I was really worthy of the honour."

Cash might like to know that Lew Hoad, possibly the greatest of his predecessors along with Rod Laver, thinks he is. "I was really impressed," Hoad said. "Pat served particularly well and read Lendl completely. He was never caught out of position."

With his passion for Hawthorne Football Club back home in Melbourne, his delight in Daniel, and his wide-eyed pleasure at having achieved the goal he first asked Barclay about as a child, Cash lets slip the slightly abrasive exterior image and reveals a warm heart that is true-blue Aussie.

He is not even the male chauvinist a recent interview made him out to be. He was there at the birth of his son in Norway, and referring to it, the new lion of Centre Court said: "I was as proud of Anne-Britt then as she is of me now. And having Daniel was a far greater effort than me winning Wimbledon."

Yes, Pat Cash is different. In a familiar sort of way.

Bailey into Davis Cup team

By Rex Bellamy, Tennis Correspondent

Chris Bailey and Stephen Shaw, who both had Wimbledon wins over more highly ranked players, have been brought into Britain's Davis Cup team for the tie with Yugoslavia in Zagreb from July 24 to 26. Shaw played for Britain in 1984 and 1985 but Bailey, aged 19, is a newcomer to the team and is unlikely to play. His place in the team is an investment for the future.

Bailey and Shaw replace Stuart Bale and Nick Fulwood. They join Jeremy Bates and Andrew Castle, who played the entire tie when Britain were crushed 5-0 in Mexico City in March. That tie, like the forthcoming clash with Yugoslavia, was played on a clay court.

Bates is the most gifted of the British team and will probably play both singles and doubles. There is nothing much to choose between Castle and Shaw, and Paul Hutchins, the team manager, will have to decide who is more

likely to measure up to a formidable task.

Both teams were beaten in the first round of the 16-nation elite who compete for the trophy. The winners of the Zagreb play-off will remain in that elite, but the losers will be relegated to next year's qualifying competition. The teams last met at Eastbourne, on grass, in 1984, when Slobodan Zivonovic was an unknown quantity. That tie, too, was a relegation play-off. Yugoslavia won 4-1.

New Zealanders tame unlucky White Horse

From Barry Pickthall, Porto Cervo, Sardinia

Australia's Kookaburra II, skippered by Peter Gilmore, and the New Zealand crew, led by David Barnes, sailing Kiwi Magic, met today in a head-to-head to determine which is to match up against Japan's Bengal, skippered by Colin Beashel, of Australia, in the best-of-three final races for the 12-metre world championship here, starting tomorrow.

Both crews scored easy victories yesterday. The New Zealanders wiped out all hopes of a White Horse revival in this series by beating the British boat over the windward-leeward course - again shortened for lack of wind - by five minutes 18 seconds, while the Australians overwhelmed their Italian rivals, aboard Sfida Italiana, by a similar margin.

Among the division two fleet, Bengal, Alan Bond's former Australia III and winner of the last championship, held off Fremantle a year ago, beat Steak 'n' Kidney to

ensure her place - subject to a series of protests last night in the final - whether or not this principally Australian crew beat Stars and Stripes in their match today.

Britain's spirited crew on White Horse, now orchestrated by Harold Cudmore, could draw some satisfaction from outmanoeuvring the New Zealanders at the start of their match yesterday, but then lost all they had gained when an over-enthusiastic cameraman swam unnoticed in front of their boat just as the British boat crossed the line, forcing Phil Crebbin, the helmsman, to make a sudden change of course, which cost the British their early advantage.

RESULTS: New Zealand (D Barnes, NZ) vs White Horse (P Crebbin, GB) by 5min 18sec; Kookaburra II (P Gilmore, AUS) vs Sfida Italiana (M Petascher, IT) 5-0; Bengal (C Beashel, AUS) vs Steak 'n' Kidney (P Thompson, AUS) 2-3 (subject to protest); Fremantle 18 (P Patterson, SWZ) vs Stars and Stripes (D Conner, US) 3-18.

END COLUMN

The blue and the red join forces

By Andrew Longmore

Two British teams left Heathrow yesterday morning for the World Student Games, which start in Zagreb tomorrow, one dressed in blue, the other in dark red. In the blue were the largest and strongest team of students ever to leave these shores; in the red a smaller but high-powered delegation from Sheffield, who will be lobbying hard to win the 1991 games for the city.

The Sheffield delegation of 20 includes two of the city's MPs, David Blunkett and the conservative Irving Patsick, for once united in a cause, leading civic dignitaries, the chief constable and six members of the Chamber of Commerce. Sheffield clearly is not doing things by halves, and equally clearly there is no shortage of confidence in their chances of beating Rotterdam and Turin to become the first British city to host the Student Games.

"We have already put together £300,000 for the bid, much of which has come from local business," the city treasurer, Malcolm Newman, said. "We believe that, technically, we have the best bid, but we have some hard work to do over the next week to persuade the people who matter that Sheffield is the right city for the games."

After being involved for the past two years in putting together Sheffield's package, Newman also knows that, unlike on the track or in the swimming pool, being the best does not necessarily mean coming first.

"I thought I knew a thing or two about politics from 20 years of local government, but

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this has really opened my eyes. The one question we cannot answer is the city would be home and dry but whether the outcome, the fact that both Birmingham, with their ill-fated bid for the Olympics, and Sheffield have been willing to put their money where their mouth is, represents further proof that there is new spirit abroad in British sport and that it is not based in London."

Slowly but surely the centre of sports power is shifting. The NEC in Birmingham is fast developing as a major centre of international sport. Gateshead has shown what can be done with a little imagination and a lot of hard work in the world of athletics. Now Sheffield is on the verge of hosting the biggest sporting event this country has seen.

"The games in Edmonton four years ago was the third biggest sporting event ever held," Alan Sharp, the British team manager, said. "It is second only to the Olympics in the numbers of participants and different sports. If Sheffield is successful - and it has put together a very professional package - it will be a great advertisement for Sheffield and a great boost not just for student sport but British sport as a whole."

Sharp is also aware that the performance and, above all, the behaviour of his team in the next 10 days is a vital part of Sheffield's campaign. Each of the 200 or so British competitors in 14 sports will be a running, swimming or jumping billboard for the city.

"The competitors will be certainly be aware of their responsibilities," Kevin Boyd, one of the main medal hopes in the swimming pool, said. "We will want to put forward a good image in our performances and our attitude, because everyone would really like to see a major championship come to Britain."

That the British Students Sports Federation has put together a team twice the size of any other that has competed previously is evidence in itself of commitment to the cause of international student sport.

"In the past, we have just taken an elite team of swimmers and athletes to the games," Sharp said. "This year we have a team for almost every event, which hopefully will be crucial to the success of Sheffield's bid."

So, both inside and outside the sporting arenas in Zagreb, the next 10 days will be crucial, and while the boys and girls in blue will, hopefully, bring home the medals, the delegation in the dark red could capture the greater prize.

Field of fire takes its toll

From John Wilcockson, Epinal

Furnace-like heat, unbearable humidity and yet another fast day of racing left the 199 riders in the Tour de France searching for iced water and the shade of trees here yesterday after the 105-mile sixth stage of the 2,632-mile race.

For a course containing one first, one second and one third category mountain climb in the Vosges, the average speed was an exceptional 25mph. It was caused by another dangerous breakaway, this time comprising nine riders, and notably Niki Ruttimann of Switzerland, Christian Lavainne of France, and Raul Alcalá, of Mexico.

The top was the appropriately named Champ de Feu

(field of fire) after 37 miles with a lead of less than two minutes. But as the main group reformed following the climb - Shane Sutton of British ANC-Halfords' team was one of those who chased back after being dropped - the lead stretched to eight minutes, 35 miles from the finish.

It looked as though Lavainne, who was 3min 29 sec behind the overnight leader, Erich Maechler, of Switzerland, would take over the yellow jersey. But Carrera, the team of Maechler and the race favourite Stephen Roche, of Ireland, then stepped up the pace, eating into the breakaway group's lead.

After the final climb,

Lavainne, twice made attacks before getting clear and going on to win by 94sec from Alcalá, who finished one minute ahead of the rest.

Lavainne's fine effort earned him a Peugeot car for winning the stage, the white jersey as the leading Under 24 rider, and second place on overall time.

The feelings of the majority were summed up by Adrian Timmis from Stoke-on-Trent, who finished with the main group in 143rd place, the only ANC rider to stay with the leaders on the Champ de Feu. He commented: "I didn't expect the Tour to be as hard as this. The speed was phenomenal at the end. I feel all right but I'm just seeing how it goes from day to day."

Two more of his team mates were not as patient, and both Graham Jones and Paul Watson were packing their bags last night after pulling out of the race on the second of the three mountain climbs. SIXTH STAGE: 105 miles (165km): 1. C Lavainne (FR) 4hr 12min 57sec; 2. R Alcalá (MEX) 1:34 behind; 3. M Dominguez (ESP) 2:34; 4. G Duchesne-Lacelle (FR) 3:34; 5. J-C Baudouin (FR) 4:34; 6. N Ruttimann (SWI) 5:34; 7. H Devos (BEL) 6:34; 8. S Van der Biem (FR) 7:34; 9. V Maestri (FR) 8:34; 10. D O Leuninger (GER) 9:34; 11. S Kelly (IRE) 10:34; 12. P Kimmage (IRL) 11:34; 13. M Egan (IRL) 12:34; 14. M Egan (IRL) 13:34; 15. M Egan (IRL) 14:34; 16. M Egan (IRL) 15:34; 17. M Egan (IRL) 16:34; 18. M Egan (IRL) 17:34; 19. M Egan (IRL) 18:34; 20. M Egan (IRL) 19:34; 21. M Egan (IRL) 20:34; 22. M Egan (IRL) 21:34; 23. M Egan (IRL) 22:34; 24. M Egan (IRL) 23:34; 25. M Egan (IRL) 24:34; 26. M Egan (IRL) 25:34; 27. M Egan (IRL) 26:34; 28. M Egan (IRL) 27:34; 29. M Egan (IRL) 28:34; 30. 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